



Comprehensive Annual

Financial Report

of the Bossier Parish School Board
Bossier Parish, Louisiana
for the year ended June 30, 2014

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2014

Brad Bockhaus
President

D. C. Machen, Jr.
Superintendent

Prepared by the Department of Finance

Frank Rougeau
Director of Finance and Business Affairs

**Bossier Parish School Board
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Bossier Parish School Board

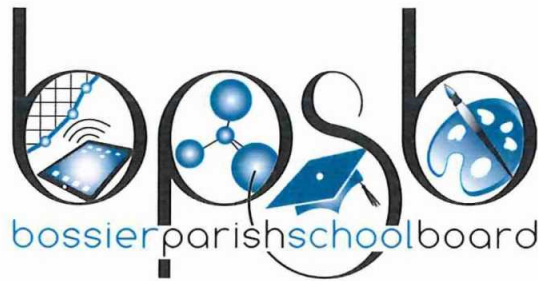
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Comprehensive Annual

Financial Report

Introductory Section



P.O. Box 2000 Benton, Louisiana 71006-2000 Telephone (318) 549-5000 FAX (318) 549-5044

D.C. Machen, Jr.
Superintendent

Transmittal Letter

January 9, 2015

Dr. Jack E. Roley
P.O. Box 85
Houghton, LA 71037
District 1

Brad L. Bockhaus
2529 Bloomfield
Houghton, LA 71037
District 2

Frank Kelly
4041 Woodway Drive
Benton, LA 71006
District 3

Tommy A. Smith
183 Willow Bend Road
Benton, LA 71006
District 4

Michael S. Mosura II
2400 Churchill Drive
Bossier City, LA 71111
District 5

Glenwood L. Bullard
1501 Lexington Drive
Bossier City, LA 71111
District 6

J. W. Slack
2424 Douglas Drive
Bossier City, LA 71111
District 7

Kenneth M. Wiggins
3209 Parkland Drive
Bossier City, LA 71111
District 8

Eddy Roy Presley
1816 Lee Street
Bossier City, LA 71112
District 9

Sandra "Samm" Darby
1212 Gibson Circle
Bossier City, LA 71112
District 10

Barbara Rudd
2100 Roy
Bossier City, LA 71112
District 11

Kay Padgett Byrd
229 Radbrook Drive
Bossier City, LA 71112
District 12

Mr. Brad L. Bockhaus, President
and Board Members and Citizens of Bossier Parish
Bossier Parish School Board
Benton, Louisiana

Dear President, Members of the Board and citizens of Bossier Parish:

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2014, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

A. Management Responsibility Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

B. Comprehensive Annual Financial Report The Comprehensive Annual Financial Report consists of three sections: the introductory section, the financial section and the statistical section.

- 1. The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
- 2. The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplementary information, and combining non-major and individual fund statements and schedules.

Combining non-major statements are presented when a School Board has more than one non-major fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

3. **The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

C. Reporting Entity This report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Bossier Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

D. Economic Condition, Outlook, and Long-term Financial Planning Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2013-2014, Bossier Parish has continued to experience a considerable level of new construction. Student enrollment continues to increase with an increase of 188 students over the 2013 enrollment level. Enrollment projections for 2015 include an additional 400 students. The School Board has completed five new classroom wings to help accommodate these new students. A \$210 million bond election was passed in the spring of 2012. We have sold \$95 million of the \$210 million in during the 2012-2014 school years. Construction of new facilities is under way and will include a new middle school, elementary school, technical school and several renovation projects. These projects will all be completed over the next ten years. A complete listing of our current schools and construction dates can be found in Table 16 of the Statistical Section of this report. Continued new commercial and residential construction are financial indicators of a stable economy. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk shopping area.

Barksdale Air Force Base, which currently employs over 7,000 people in the area, has a direct economic impact estimated to be greater than \$430 million. Barksdale remains as viable and active as it has in the past. The mission of Barksdale is still a major part of our national defense. Barksdale is the headquarters for the Global Strike Command for the United States Air Force. This command has provided over 900 new jobs and has provided significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Retail sales, employment, and residential and commercial construction are evidence of this stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy. Another new gaming facility and hotel were opened in July, 2013.

E. Major Operational or Financial Concerns Several issues such as classroom space in growing areas of the parish, teachers and support personnel pay, maintaining technology in our classrooms, increasing employer's retirement costs, and rising health costs are areas of concern. All of these issues influence our first priority, which is the instructional program for our students. Additional schools and classrooms are under construction.

F. Single Audit The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2014, and has issued the single audit report under a separate binder.

G. Internal Control The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

H. Budgetary Control In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval.

I. Independent Audits The report of our independent certified public accountants, Allen, Green and Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



J. Awards The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report (CAFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

K. Acknowledgments It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,

D. C. Machen, Jr.
Superintendent

Frank Rougeau
Director of Finance and Business Affairs



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Bossier Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

Bossier Parish School Board

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Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Bossier Parish School Board

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading "Terrie S. Simmons", is written over a horizontal line.

Terrie S. Simmons, RSBA, CSBO
President

A handwritten signature in black ink, reading "John D. Musso", is written over a horizontal line.

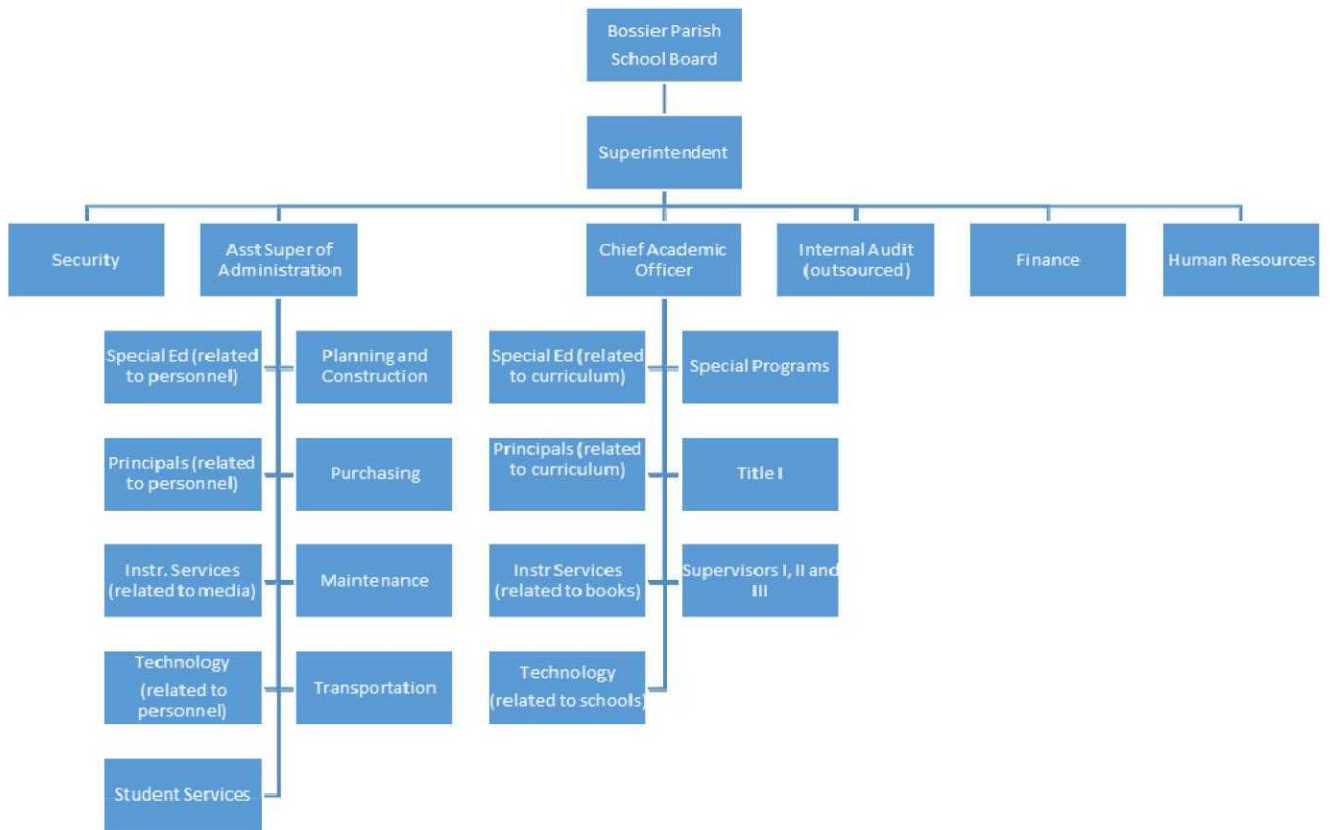
John D. Musso, CAE, RSBA
Executive Director

Bossier Parish School Board

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Bossier Parish School Board

Organization Chart June 30, 2014



Bossier Parish School Board

Elected Officials June 30, 2014

<u>Board Member</u>	<u>District</u>
Dr. Jack E. Raley	1
Brad Bockhaus, President	2
Frank Kelly	3
Tammy A. Smith	4
Michael S. Mosura, II	5
Glenwood Bullard, Vice President	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eddy Ray Presley	9
Samm Darby	10
Barbara Rudd	11
Kay Padgett Byrd	12

Bossier Parish School Board

Selected Administrative Officials June 30, 2014

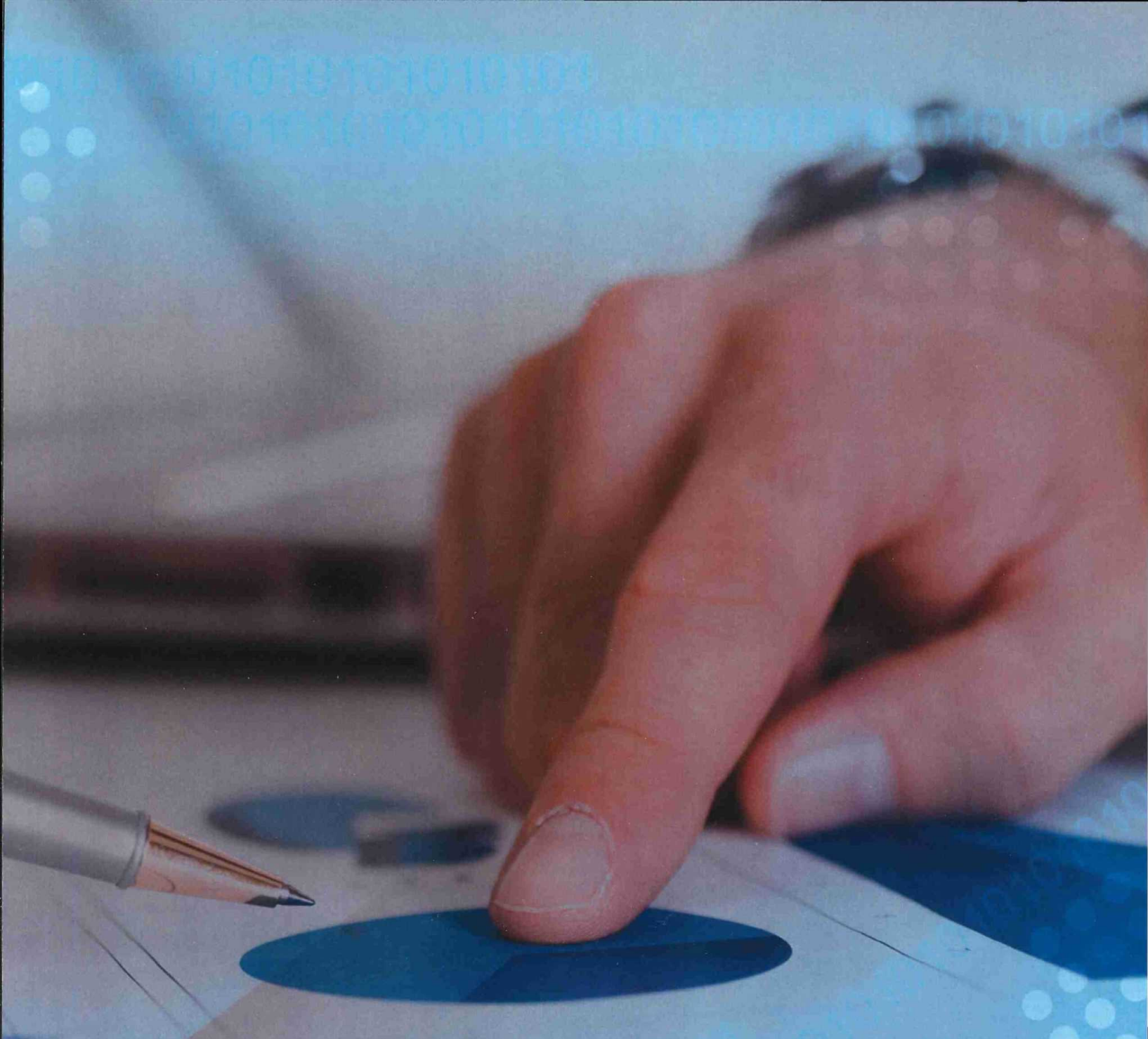
Superintendent	D. C. Machen
Assistant Superintendent of Administration	Scott Smith
Chief Academic Officer	Tom Daniel

Directors

Technology	Bill Allred
Special Education	Gisele Bryant
Student Services	Bettye McCauley
Finance/Business Affairs/Insurance	Frank Rougeau
Human Resources	Janiene Batchelor

Bossier Parish School Board

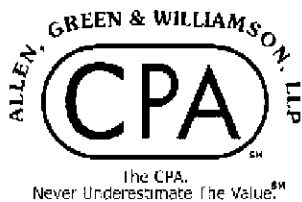
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Comprehensive Annual

Financial Report

Financial Section



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Telephone: (318) 388-4422

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Margie Williamson, CPA
Amy Tynes, CPA
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

Matt Carmichael, CPA
Diane Ferschoff, CPA
Jaime Esswein, CPA, CFE
Jaunicia Mercer, CPA, CFE

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefits, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information


Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents and the other information such as the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information such as the introductory and statistical sections, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued, under separate cover, our report dated January 9, 2015 on our consideration of the Bossier Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.


ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 9, 2014

REQUIRED SUPPLEMENTARY INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014

The discussion and analysis of Bossier Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2014. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2014, are as follows:

Net position of the School Board decreased \$8.5 million. Total revenues for all governmental activities were \$230.4 million which is an increase of \$12.1 million. This increase is a result of increases in ad valorem and sales taxes and increases in MFP, and new funding through Legislative Act I funds. Total costs for governmental activities increased \$19.2 which is mainly due to increases in retirement and health insurance premiums and state mandated increases in salaries.

Total spending for governmental activities was \$238.9 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the cost of these six areas: regular program instruction - \$90.1 million; special programs instruction - \$25.5 million; other instructional - \$13.3 million; plant services - \$18.4 million; instructional staff support - \$9.8 million; and school administration - \$14.1.

Governmental funds reported a total net change in fund balances of \$13.8 million which includes in the General Fund a net excess change of \$9.1 million, a net deficit change in the Sales Tax Fund of \$0.3 million, a net excess change in the Bossier Education Excellence Permanent Fund of \$2.4 million, a net excess change in the 2012 Bond Construction Fund of \$10.7 million and a net deficit change in Nonmajor Governmental Funds of \$8.2 million. The net excess change in the General Fund is due to increases in transfers into the General fund.

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Bossier Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, Sales Tax Fund, Bossier Education Excellence Permanent Fund and the 2012 Bond Construction Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographic and Economic Information
Operating Information

Financial Section

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Schedule of Funding Progress for Other Post employment Benefit Plans
Budgetary Information for Major Funds

Supplementary Information

Nonmajor Funds Combining Statements & Budgetary Information
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014**

Our auditors have provided assurance in their independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Position and the Statement of Activities

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2014?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets, liabilities, and deferred outflows/inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's *net position* – the difference between *assets and deferred outflows of resources and liabilities and deferred inflows of resources*, and changes in net position. This change in net position is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities – All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by state law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (for example grants received from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014**

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Position and the Statement of Activities) and governmental *funds* are reconciled in Statements D and F.

Proprietary funds – When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses an internal service fund (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the Employee Group Health Fund.

THE SCHOOL BOARD AS TRUSTEE

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or *fiduciary*, for its student activities fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Assets and Liabilities. These activities are excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE

The School Board's net position was \$145.7 million at June 30, 2014. Of this amount, \$(8.7) million was the unrestricted net position. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use the net position for day-to-day operations. The analysis on the next page focuses on the net position (Table 1) and change in net position (Table 2) of the School Board's governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

Bossier Parish School Board
Benton, Louisiana
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TABLE 1
Net Position (in Millions)
June 30,

	Governmental Activities		
	<u>2014</u>	<u>2013</u>	<u>Percentage Change</u>
Current and other assets	\$ 168.9	\$ 162.2	4.1%
Capital assets, net of accumulated depreciation	<u>158.2</u>	<u>145.9</u>	8.4%
Total assets	<u>327.1</u>	<u>308.1</u>	6.2%
Current and other liabilities	25.0	17.5	42.9%
Long-term liabilities	<u>156.4</u>	<u>136.4</u>	14.7%
Total liabilities	<u>181.4</u>	<u>153.9</u>	17.9%
Net Position			
Net investment in capital assets	101.0	87.6	15.3%
Restricted	53.4	53.7	-0.6%
Unrestricted	<u>(8.7)</u>	<u>12.9</u>	-167.4%
Total net position	<u>\$ 145.7</u>	<u>\$ 154.2</u>	-5.5%

The \$(8.7) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations.

The net position for the School Board decreased by \$8.5 million or 5.5% during the fiscal year ended June 30, 2014. This decrease was caused mainly by the recognition of OPEB liabilities.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, on the next page, takes the information from that Statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

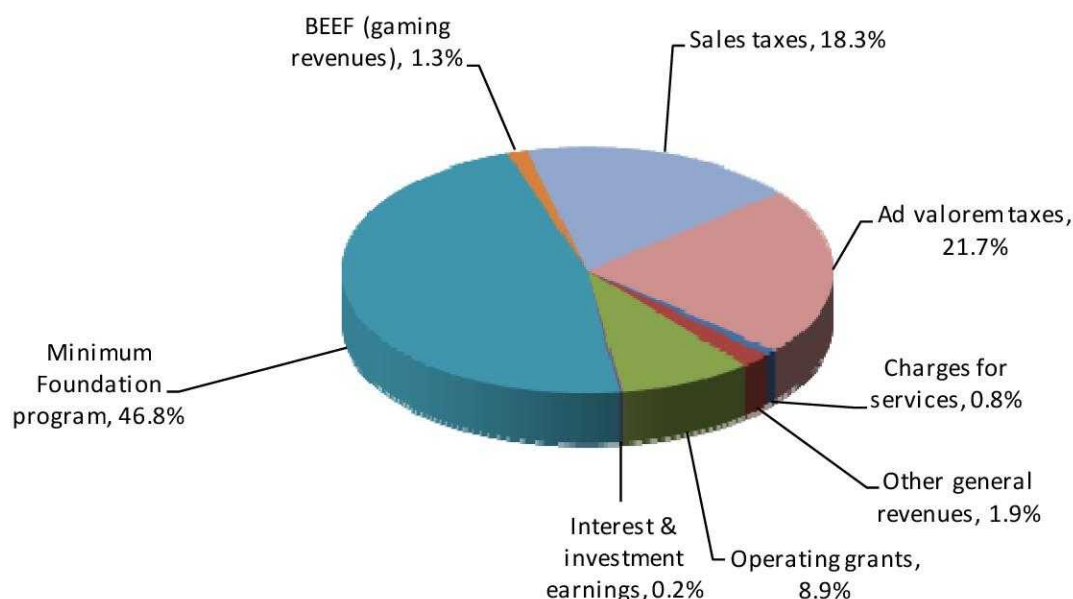
Bossier Parish School Board
Benton, Louisiana
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TABLE 2
Changes in Net Position (in millions)
For The Years Ended June 30,

	<u>2014</u>	<u>2013</u>	<u>Percentage Change</u>
Revenues:			
Program revenues			
Charges for services	\$ 1.8	\$ 2.2	-18.2%
Operating grants and contributions	20.7	21.5	-3.7%
General revenues			
Ad valorem taxes	50.0	47.2	5.9%
Sales taxes	42.2	41.2	2.4%
State equalization (Minimum Foundation)	107.8	101.2	6.5%
Interest and investment earnings	0.4	0.3	33.3%
Other general revenues	4.5	2.1	114.3%
Total revenues	<u>227.4</u>	<u>215.7</u>	5.4%
Function/program expenses:			
Instruction			
Regular programs	90.7	81.2	11.7%
Special programs	26.4	27.3	-3.3%
Other instructional programs	18.9	16.6	13.9%
Support services			
Student services	13.8	12.6	9.5%
Instructional staff support	15.5	13.0	19.2%
General administration	5.8	6.5	-10.8%
School administration	14.2	13.4	6.0%
Business services	2.2	2.3	-4.3%
Plant services	18.4	17.7	4.0%
Student transportation services	14.1	12.8	10.2%
Central services	2.0	1.6	25.0%
Food services	11.8	11.8	0.0%
Community service programs	0.1	0.1	0.0%
Interest on long-term debt	5.0	2.8	78.6%
Total expenses	<u>238.9</u>	<u>219.7</u>	8.7%
Excess before additions to permanent fund	(11.5)	(4.0)	187.5%
Additions to permanent fund - BEEF gaming revenues	<u>3.0</u>	<u>2.6</u>	15.4%
Increase (decrease) in net position	(8.5)	(1.4)	507.1%
Net position – beginning	154.2	155.6	-0.9%
Net position – ending	<u>\$ 145.7</u>	<u>\$ 154.2</u>	-5.5%

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014**

**Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2014**



Revenues by Source – Governmental Activities

- **Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the current and past three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Child Nutrition Program</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2011-2012	\$ 96.0	\$ 1.8	\$ 97.8	2.0
2012-2013	98.8	2.4	101.2	3.5
2013-2014	106.0	1.8	107.8	6.5

In FY 2013-2014, the School Board received \$107.8 million or 46.8% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$6.6 million or 6.5% increase was used for cost associated with salaries and benefits.

- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved

Bossier Parish School Board
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annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the current and past three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	Total Ad Valorem <u>Taxes</u>	Percentage <u>Increase/(Decrease)</u>
2011-2012	\$ 35.0	\$ 11.5	\$ 46.5	7.9
2012-2013	35.3	11.9	47.2	1.5
2013-2014	37.4	12.6	50.0	5.9

In FY 2013-2014, the School Board deposited \$50.0 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 21.7% of the total revenues received.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Bossier Parish School Board. A 1.75% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the current and past three years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	Percentage <u>Increase/(Decrease)</u>
2011-2012	\$ 44.6	(3.3)
2012-2013	41.2	(7.6)
2013-2014	42.2	2.4

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 18.3% of the total revenues received. Sales tax revenue received in fiscal 2014 increased 2.4% over the amount received in the 2013 fiscal year.

- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions for the current and past three years by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	Nonmajor Special <u>Revenue</u>	<u>Total</u>	Percentage <u>Increase/(Decrease)</u>
2011-2012	\$ 2.4	\$ 19.3	\$ 21.7	(24.1)
2012-2013	2.0	19.5	21.5	(.9)
2013-2014	2.4	18.3	20.7	(3.7)

In FY 2013-2014, the School Board received \$20.7 million in operating grants and contributions which represents 9.0% of total revenues received.

Bossier Parish School Board
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Management's Discussion and Analysis (MD&A)
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Program Expenses and Revenues – Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services for fiscal 2014 totaled \$136.0 million, 56.9% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services, and community service programs for fiscal 2014 totaled \$97.9 million, 41.0% of total expenses.

The remaining expenses of \$5.0 million, 2.1% of total expenses, consist of interest expense on long-term obligations.

The program revenues for fiscal 2014 directly related to these expenses totaled \$22.5 million which resulted in net program expense of \$216.4 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$12.1million, approximately 5.5% from the previous year due mainly to increases in sales and ad valorem taxes, increases in the MFP, and Act I funds.

Expenses for the School Board increased \$19.2 million, approximately 8.7% from the previous year due mainly to salary increases, increases in health insurance and retirement costs and teacher incentive awards.

Governmental Activities – Costs of Service

As reported in the Statement of Activities, the cost of all governmental activities this year was \$238.9 million. Table 3 presents the cost of each of the School Board's six largest functions – regular instructional programs, special instructional programs, other instructional programs, plant services, instructional staff support, and school administration as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

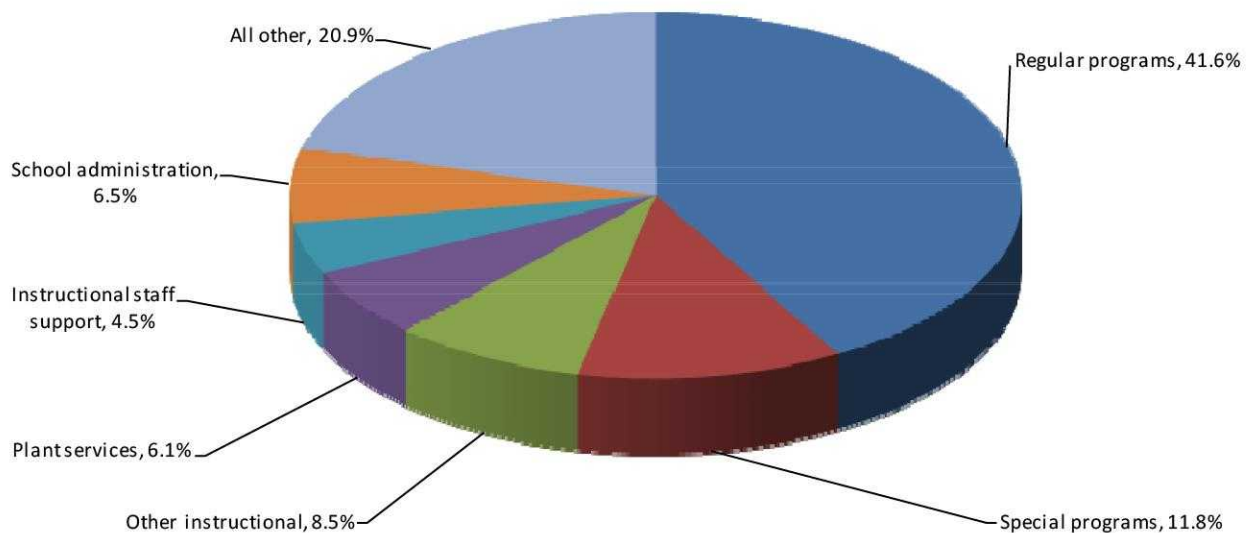
TABLE 3
Fiscal Years Ended June 30,
Government Activities (in millions)

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	2014	2013	Percentage Change	2014	2013	Percentage Change
Regular programs	\$ 90.7	\$ 81.2	11.7%	\$ 90.1	\$ 80.0	12.6%
Special programs	26.4	27.3	-3.3%	25.5	23.7	7.6%
Other instructional	18.9	16.6	13.9%	13.3	13.6	-2.2%
Plant services	18.4	17.7	4.0%	18.4	17.5	5.1%
Instructional staff support	15.5	13.0	19.2%	9.8	8.5	15.3%
School administration	14.2	13.4	6.0%	14.1	13.4	5.2%
All other	54.8	50.5	8.5%	45.2	39.3	15.0%
Totals	<u>\$ 238.9</u>	<u>\$ 219.7</u>	8.7%	<u>\$ 216.4</u>	<u>\$ 196.0</u>	10.4%

**Bossier Parish School Board
Benton, Louisiana
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The increases in regular programs and other instructional are due to increases in health insurance and retirement costs and payment of teacher incentives. Plant services increased due to additional school maintenance projects moving and setting up temporary classrooms. Instructional staff support increased due to hiring of instructional and academic coaches at all schools. School administration increased due to payment of accrued leave for retiring principals and increases in health and retirement costs. Decrease in special programs is due to reduction of one-time expenditures from the prior year.

**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2014**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year our governmental funds reported a combined fund balance of \$151.4 million which is an increase of \$13.8 million from last year. The primary reasons for these increases are:

General Fund experienced an increase in fund balance of \$9.1 million. Revenues increased \$11.7 million from prior year's revenue amount to \$150.2. The increase in revenues was mainly due to increases in MFP funds, and Legislative Act I funds. Expenditures increased of \$9.2 million from prior year's expenditure amount to \$191.1. The increase in expenditures was mainly due to increases in health insurance and retirement costs and teacher incentive pay. The excess of expenditures over revenues of \$40.3 million was decreased by net transfers of funds of \$50.0 million.

Sales Tax Fund revenues increased in 2014 by \$0.9 million when compared to prior year's revenues. When comparing expenditures from 2013 to the 2014 fiscal year, expenses experienced a minimal increase. The increase in Sales Tax revenue is mainly due new businesses and increased sales.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014**

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$2.4 million. Revenues increased slightly over the 2013 amount while expenditures increased over prior year. The increase in fund balance was mainly due to continued riverboat gaming collections.

At June 30, 2014, the nonspendable fund balance consisted of \$0.1 million for inventory, \$0.6 million for prepaid items and \$38.6 million in BEEF permanent funds that were nonspendable at year end. An additional \$14.5 million was restricted for debt service and \$71.9 million for capital projects. Also, an additional \$0.3 million was committed to instructional enhancement. The General Fund had \$1.0 million assigned for debt service.

Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 1-1.

There were significant revisions made to the 2013-2014 General Fund original budget. Budgeted revenues were decreased \$18.2 million mainly due to recording certain ad valorem taxes to another fund.

Also, there was a decrease to expenditures for the General Fund from the original budget amount of \$21.2 million due largely to decreased transfers to other funds due to recoding ad valorem tax revenues to another fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2014, the School Board had \$158.2 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$12.3 million, or less than 8.4%, from last year. The increase is due to ongoing building program.

**Capital Assets
Net of depreciation
(In millions)**

	Governmental Activities		
	2014	2013	Percentage Change
Land	\$ 7.4	\$ 6.4	15.6%
Construction in progress	12.7	1.8	605.6%
Buildings	126.2	127.9	-1.3%
Furniture and equipment	11.9	9.8	21.4%
Total net capital assets	<u>\$ 158.2</u>	<u>\$ 145.9</u>	8.4%

More detailed information about our capital assets is presented in Note 5 to the financial statements.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014

Debt

At the end of this year, the School Board had \$122.0 million outstanding versus \$114.5 million last year, an increase of 6.6%. The outstanding debt consisted of:

Outstanding Debt of June 30,

	Governmental Activities		
	2014	2013	Percentage Change
General obligation bonds	\$ 108.2	\$ 100.5	7.7%
Revenue bonds	13.8	14.0	-1.4%
	<u>\$ 122.0</u>	<u>\$ 114.5</u>	6.6%

The 2013 column for the Revenue bonds related to the QZAB 2006 and QSCB 2009 bonds was restated due to a prior period adjustment to correct the recording of the annual required payments to a debt service sinking fund. See the notes to the financial statements, Note 18 for further information.

The School Board maintains a bond rating of Aa2 from Moody's and an AA- from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$98.8 million (total bonded debt of \$108.2 million less assets in Unified Taxing District debt services fund of \$9.4 million) is significantly below the \$397.6 million statutory-imposed limit.

Net general obligation bonded debt.	\$98.8 million
Ratio of net debt to total assessed value (\$1,136.0 million)	8.7%

The School Board has also established a debt service sinking fund to account for QZAB Series 2006 and QSCB Series 2009 annual required debt service deposits into a sinking fund. As of June 30, 2014, the School Board has accumulated \$5.1 million in assets to pay \$13.5 in outstanding QZAB Series 2006 and QSCB Series 2009 bonds as they mature.

Other obligations include compensated absences, other post-employment benefits (OPEB) liability, and claims and judgments. We present more detailed information about our long-term liabilities in Note 10 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$151.4 million. The budget for the 2014-2015 year includes an increase in budgeted revenue and an increase in budgeted expenditures. The increase in budgeted revenues is primarily due to increased ad valorem tax and sales tax collection as well as increased State funding due to increased student population. The increase in budgeted expenditures is due to a 1.5% across the board salary increase, increased employers retirement costs and health insurance costs.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2014**

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Frank Rougeau, Director of Finance and Business Affairs Insurance, at Bossier Parish School Board, 316 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

Bossier Parish School Board

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BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2014

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 96,437,315
Investments	24,685,076
Receivables	8,469,439
Inventory	155,161
Prepaid items	570,573
Restricted assets:	
Cash and cash equivalents	2,919,464
Investments	35,145,699
Receivables	528,187
Capital assets:	
Land	7,389,674
Construction in progress	12,710,329
Exhaustible capital assets, net of depreciation	138,075,059
TOTAL ASSETS	327,085,976
LIABILITIES	
Accounts, salaries and other payables	17,200,949
Claims and judgments payable	6,189,964
Unearned revenues	140,956
Interest payable	1,466,329
Long-term liabilities:	
Due within one year	12,663,001
Due in more than one year	143,757,757
TOTAL LIABILITIES	181,418,956
NET POSITION	
Net investment in capital assets	101,013,644
Restricted for:	
Debt service	13,044,839
Capital projects	1,680,801
School food service	38,664
Instructional enhancement:	
Expendable	44,954
Nonexpendable	38,593,350
Unrestricted	(8,749,232)
TOTAL NET POSITION	\$ 145,667,020

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			Statement B
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 90,722,345	\$ -	\$ 639,063	\$ (90,083,282)
Special programs	26,440,244	-	986,169	(25,454,075)
Other instructional programs	18,935,334	-	5,596,986	(13,338,348)
Support services:				
Student services	13,837,737	-	1,141,669	(12,696,068)
Instructional staff support	15,456,260	-	5,649,662	(9,806,598)
General administration	5,742,617	-	304,771	(5,437,846)
School administration	14,234,162	-	100,252	(14,133,910)
Business services	2,152,062	-	137,700	(2,014,362)
Plant services	18,438,699	-	81,094	(18,357,605)
Student transportation services	14,042,552	-	151,924	(13,890,628)
Central services	1,989,253	-	9,524	(1,979,729)
Food services	11,814,728	1,829,310	5,869,157	(4,116,261)
Community service programs	109,106	-	1,438	(107,668)
Interest on long-term debt	4,940,118	-	-	(4,940,118)
Total Governmental Activities	<u>\$ 238,855,217</u>	<u>\$ 1,829,310</u>	<u>\$ 20,669,409</u>	<u>(216,356,498)</u>
General revenues:				
Taxes:				
Ad valorem taxes levied for general purposes				3,079,655
Ad valorem taxes levied for debt service purposes				12,607,093
Ad valorem taxes levied for maintenance and operations				7,993,647
Ad valorem taxes levied for salaries and benefits				26,358,499
Sales taxes levied for salaries, benefits, and general purposes				42,166,965
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				107,843,543
Other grants and contributions				2,692,976
Interest and investment earnings				436,302
Miscellaneous				1,685,309
Total general revenues				<u>204,863,989</u>
Excess before additions to permanent fund				(11,492,509)
Additions to permanent fund - BEEF gaming revenues				<u>3,012,420</u>
Changes in net position				(8,480,089)
Net position - beginning, as originally stated				154,789,273
Prior period adjustment				<u>(642,164)</u>
Net position - beginning, as restated				<u>154,147,109</u>
Net position - ending				<u><u>\$ 145,667,020</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bossier Parish School Board

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BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

BOSSIER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2014

	GENERAL	SALES TAX	BOSSIER EDUCATION EXCELLENCE PERMANENT
ASSETS			
Cash and cash equivalents	\$ 25,448,833	\$ 3,697,867	\$ 19,655
Investments	1,430	-	-
Receivables	508,425	3,809,595	25,299
Interfund receivables	14,471,282	-	-
Inventory	-	-	-
Prepaid items	570,573	-	-
Restricted assets:			
Cash and cash equivalents	-	-	2,919,464
Investments	-	-	35,145,699
Receivables	-	-	528,187
TOTAL ASSETS	41,000,543	7,507,462	38,638,304
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	13,147,070	-	-
Claims and judgments payable	129,121	-	-
Interfund payables	1,667,457	7,507,462	-
Unearned revenues	-	-	-
Total Liabilities	14,943,648	7,507,462	-
Fund Balances:			
Nonspendable:			
Inventory	-	-	-
Prepaid items	570,573	-	-
Permanent	-	-	38,593,350
Restricted for:			
Debt Service	-	-	-
Capital Projects	-	-	-
Instructional enhancements	-	-	44,954
Committed to:			
Instructional enhancements	-	-	-
Assigned to debt service	1,000,000	-	-
Unassigned	24,486,322	-	-
Total Fund Balances	26,056,895	-	38,638,304
TOTAL LIABILITIES AND FUND BALANCES	\$ 41,000,543	\$ 7,507,462	\$ 38,638,304

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement C

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ 60,156,631	\$ 7,074,227	\$ 96,397,213
12,990,000	11,693,646	24,685,076
10,622	4,115,498	8,469,439
-	3,612,356	18,083,638
-	155,161	155,161
-	-	570,573
-	-	2,919,464
-	-	35,145,699
-	-	528,187
<u>73,157,253</u>	<u>26,650,888</u>	<u>186,954,450</u>
2,891,677	1,162,202	17,200,949
-	-	129,121
49,363	8,859,356	18,083,638
-	140,956	140,956
<u>2,941,040</u>	<u>10,162,514</u>	<u>35,554,664</u>
-	115,778	115,778
-	-	570,573
-	-	38,593,350
-	14,511,168	14,511,168
70,216,213	1,680,801	71,897,014
-	-	44,954
-	257,741	257,741
-	-	1,000,000
-	(77,114)	24,409,208
<u>70,216,213</u>	<u>16,488,374</u>	<u>151,399,786</u>
<u>\$ 73,157,253</u>	<u>\$ 26,650,888</u>	<u>\$ 186,954,450</u>

Bossier Parish School Board

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BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Balance Sheet of Governmental Funds
To the Statement of Net Position
June 30, 2014**

Statement D

Total fund balances - governmental funds	\$ 151,399,786
--	----------------

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 291,300,909	
Accumulated depreciation	<u>(133,125,847)</u>	
		158,175,062

Net position of the internal service fund is reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.

Total internal service fund net position	(24,597,767)
--	--------------

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2014 are:

Long-term liabilities:		
General Obligation Bonds payable	(108,210,000)	
Revenue bonds	(13,835,959)	
Bond premiums/discounts	(5,331,672)	
Compensated absences payable	(9,635,805)	
Claims and judgments payable	(830,296)	
Interest payable	<u>(1,466,329)</u>	
		<u>(139,310,061)</u>

Net Position of governmental activities	<u><u>\$ 145,667,020</u></u>
---	------------------------------

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014**

	GENERAL	SALES TAX	BOSSIER EDUCATION EXCELLENCE PERMANENT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 37,431,801	\$ -	\$ -
Sales and use	-	42,166,965	-
Interest earnings	51,080	-	80,260
Food services	-	-	-
Other	1,701,440	-	3,012,420
State sources:			
Equalization	106,006,636	-	-
Other	3,732,287	-	-
Federal sources	1,302,181	-	-
 Total Revenues	 <u>150,225,425</u>	 <u>42,166,965</u>	 <u>3,092,680</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	82,506,504	-	703,957
Special programs	22,769,382	-	-
Other instructional programs	12,377,441	-	-
Support services:			
Student services	11,401,726	-	-
Instructional staff support	8,334,683	-	-
General administration	4,262,662	440,502	-
School administration	12,781,040	-	-
Business services	1,783,600	-	-
Plant services	18,704,416	-	-
Student transportation services	13,815,284	-	-
Central services	1,833,151	-	-
Food services	-	-	-
Community service programs	109,106	-	-
Capital outlay	426,309	-	-
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
Bond issuance costs	-	-	-
 Total Expenditures	 <u>191,105,304</u>	 <u>440,502</u>	 <u>703,957</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ (40,879,879)</u>	 <u>\$ 41,726,463</u>	 <u>\$ 2,388,723</u>

Statement E

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 12,607,093	\$ 50,038,894
-	-	42,166,965
45,656	259,306	436,302
-	1,829,310	1,829,310
-	975	4,714,835
-	1,836,907	107,843,543
-	448,690	4,180,977
-	17,879,227	19,181,408
45,656	34,861,508	230,392,234
-	-	83,210,461
-	712,228	23,481,610
-	4,594,778	16,972,219
-	1,050,955	12,452,681
-	5,680,359	14,015,042
-	714,175	5,417,339
-	-	12,781,040
-	146,659	1,930,259
-	67	18,704,483
-	73,613	13,888,897
-	-	1,833,151
-	11,067,731	11,067,731
-	-	109,106
14,144,396	-	14,570,705
-	4,878,972	4,878,972
-	3,670,096	3,670,096
178,630	-	178,630
14,323,026	32,589,633	239,162,422
\$ (14,277,370)	\$ 2,271,875	\$ (8,770,188)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 52,180,589	\$ -	\$ -
Transfers out	(2,166,423)	(42,007,316)	-
General obligation bonds issued	-	-	-
Bond Premium	-	-	-
Payments to escrow agent	-	-	-
	<u>50,014,166</u>	<u>(42,007,316)</u>	<u>-</u>
Total Other Financing Sources (Uses)			
	50,014,166	(42,007,316)	-
Net Change in Fund Balances	9,134,287	(280,853)	2,388,723
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	16,922,608	280,853	36,249,581
Prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - BEGINNING, AS RESTATED	<u>16,922,608</u>	<u>280,853</u>	<u>36,249,581</u>
FUND BALANCES - ENDING	<u>\$ 26,056,895</u>	<u>\$ -</u>	<u>\$ 38,638,304</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement E

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 2,666,423	\$ 54,847,012
-	(4,396)	(44,178,135)
25,000,000	-	25,000,000
-	669,892	669,892
-	(13,756,468)	(13,756,468)
25,000,000	(10,424,549)	22,582,301
10,722,630	(8,152,674)	13,812,113
59,493,583	20,681,086	133,627,711
-	3,959,962	3,959,962
59,493,583	24,641,048	137,587,673
\$ 70,216,213	\$ 16,488,374	\$ 151,399,786

(CONCLUDED)

BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014**

	Statement F	
Net change in fund balances - total governmental funds	\$	13,812,113
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:</p>		
Capital outlays	\$	19,077,129
Depreciation expense		(6,732,841)
Capital asset disposals, net		<u>(27,106)</u>
Net cost of capital assets		12,317,182
<p>The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.</p>		
Repayment of bond principal		17,468,972
Issuance of long-term debt		<u>(25,000,000)</u>
		(7,531,028)
<p>Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position however, bond premiums increases long-term debt and are amortized over the life of the bonds.</p>		
		(411,329)
<p>In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$6,074,217) was more than the amounts used (\$4,135,685) by \$1,938,532.</p>		
		(1,938,532)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Increase in long-term claims and judgments payable		(70,292)
<p>All revenues, expenses and changes in net position (deficits) of the internal service fund are reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Activities.</p>		
		(24,296,086)
<p>Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.</p>		
		<u>(362,117)</u>
Change in net position of governmental activities	\$	<u><u>(8,480,089)</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND
Statement of Net Position
June 30, 2014

	Statement G
	INTERNAL SERVICE
ASSETS	
Current assets:	
Cash	\$ 40,102
TOTAL ASSETS	40,102
LIABILITIES	
Current liabilities:	
Claims payable	6,060,843
Noncurrent liabilities:	
OPEB liability	18,577,026
TOTAL LIABILITIES	24,637,869
NET POSITION	
Unrestricted	(24,597,767)
TOTAL NET POSITION	\$ (24,597,767)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND
Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2014

	Statement H
	INTERNAL SERVICE
OPERATING REVENUE	
Premiums	\$ 39,513,404
Total operating revenue	39,513,404
OPERATING EXPENSES	
Administrative	26,000
Premium payments	222,268
Claims	52,892,345
Total operating expenses	53,140,613
Operating income (loss)	(13,627,209)
Transfer from (to) other funds	(10,668,877)
Change in net position	(24,296,086)
NET POSITION - BEGINNING	(301,681)
NET POSITION - ENDING	\$ (24,597,767)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

**PROPRIETARY FUND
Statement of Cash Flows
For the Year Ended June 30, 2014**

	Statement I
	INTERNAL SERVICE
CASH FLOW FROM OPERATING ACTIVITIES	
Receipts from premiums	\$ 40,153,466
Payments for claims	(40,440,951)
Payments to suppliers and providers	(248,268)
	<hr/>
Net cash provided by operating activities	(535,753)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<hr/> 575,855
CASH AND CASH EQUIVALENTS AT END OF YEAR	<hr/> <hr/> 40,102
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(13,627,209)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in interfund receivable	640,062
Increase (decrease) in claims payable	2,411,963
Increase (decrease) in OPEB liability	10,039,431
	<hr/>
Net cash provided (used) for operating activities	<hr/> \$ (535,753) <hr/>
NON-CASH FINANCING ACTIVITIES	
Write-off of interfund receivable	10,668,877

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BOSSIER PARISH SCHOOL BOARD

FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2014

	Statement J
	AGENCY FUND
ASSETS	
Cash and cash equivalents	<u>\$ 2,947,297</u>
TOTAL ASSETS	<u>2,947,297</u>
LIABILITIES	
Deposits due others	<u>2,947,297</u>
TOTAL LIABILITIES	<u>\$ 2,947,297</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

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Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Bossier Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Bossier Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Bossier Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates thirty-six schools within the parish with a total enrollment of approximately 22,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. The School Board reports the following major governmental funds:

General fund – the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Sales tax fund – accounts for the collection of sales tax in Bossier Parish. The monies are then transferred to the appropriate fund for expenditures.

Bossier Education Excellence Permanent – accounts for gaming revenue restricted to special purposes.

2012 Bond Construction – accounts for construction projects financed by bond issuances.

Proprietary Funds Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following proprietary fund:

Internal service fund – accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The employee health insurance program is accounted for in the internal service fund.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. The agency fund is as follows:

School activities fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.”

Internal Activities The employees’ health insurance internal service fund provides services to the governmental funds. Accordingly, the employees’ health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments,” as much as possible, the internal activities have been eliminated in order to avoid the “grossing-up” effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board’s general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state governments.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”).

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

“Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other financing sources (uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Proprietary Fund Proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet.

Operating revenues and expenses Proprietary fund distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund’s principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Fiduciary fund The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reports at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

F. INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Interfund loans are also classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORIES AND PREPAID ITEMS Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures' when purchased on the fund financial statements.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and are accounted for using the consumption method where the expenditures are recognized as prepaid items are used.

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings and improvements	10 – 50 years
Furniture and equipment	5 – 20 years
Transportation equipment	8 years
Intangibles-software	5 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (revenues) until that time. The School Board does not have an item that qualifies for reporting in this category.

In additions to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board does not have an item that qualifies for reporting in this category.

K. UNEARNED REVENUES Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

L. COMPENSATED ABSENCES All School Board employees earn from 10 to 13 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

The School Board's recognition and measurement criteria for compensated absences follow:

A liability for sick leave is accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

M. RESTRICTED NET POSITION For the government-wide statement of net position, net position is reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restrictions reported in the Statement of Net Position are imposed by law through constitutional provisions or enabling legislation.

N. FUND EQUITY OF FUND FINANCIAL STATEMENTS: GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoptions of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

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Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board.

Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

Minimum fund balance: The School Board does not have a minimum fund balance policy.

The School Board considers restricted amounts have been spent when an expenditures has incurred for purposes for which both restricted and unrestricted fund balance is available. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for the purposes for which amounts in any of those unrestricted fund balance classifications could be used.

O. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transfers are reported as transfers.

P. SALES TAXES On April 15, 1969, the voters of Bossier Parish approved a one percent sales and use tax to be used to supplement salaries and benefits of teachers and other School Board employees for the operation of public schools in Bossier Parish.

On September 16, 1978, the voters of Bossier Parish approved a one-half of one percent sales tax. This to be used for the maintenance and upkeep of the school system's air conditioners and any other lawful purpose of the school system.

On September 18, 2004, the voters of Bossier Parish approved a one-fourth of one percent sales tax. This is to be used for salaries, benefits, and the maintenance and upkeep of school buildings.

Q. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

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Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

R. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – LEVIED TAXES The School Board levies taxes on real and business personal property located within Bossier Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bossier Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bossier Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Board levy date	July 30, 2013
Tax bills mailed	November 15, 2013
Lien date	January 1, 2014
Collections occur	December 2013- February 2014
Tax sale date, 2013 delinquent property	May 14, 2014

Assessed values are established by the Bossier Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the tax roll on September 29, 2012. Total assessed value was \$1,135,966,940 in calendar year 2013. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$185,279,368 of the assessed value in calendar year 2013.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is

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required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2013 property taxes to be collected occurs in December 2013 and January and February 2014. All property taxes are recorded in the general and debt service funds. The School Board considers the date the tax roll is approved by the State Tax Commission as the date an enforceable legal claim occurs for 2013 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2013 property taxes are budgeted in the 2013-2014 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>Parish-wide Taxes</u>	<u>Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.31	3.31	Statutory
Special maintenance and operations	9.12	7.54	2023
Special salaries and benefits	9.12	7.54	2023
Special salaries and benefits	24.15	20.79	2015
Bond and interest	Variable	2.75	2015
Bond and interest	Variable	10.80	2023

NOTE 3 – DEPOSITS AND INVESTMENTS At June 30, 2014, the School Board had the following investments:

<u>Investment Type</u>	<u>Maturing Less than 1 Year</u>	<u>Maturing 1 to 5 Years</u>	<u>Maturing 6 to 10 Years</u>	<u>Total</u>
U.S. treasury bills	\$ 14,998,450	\$ -	\$ -	\$ 14,998,450
U.S. treasury notes	18,220,796	23,914,265	2,697,264	44,832,325
	<u>\$ 33,219,246</u>	<u>\$ 23,914,265</u>	<u>\$ 2,697,264</u>	<u>\$ 59,830,775</u>

Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Risk: The School Board invests in certificate of deposits which do not have credit ratings. The U.S. treasury bills and notes are guaranteed by the US Government. The School Board's policy does not address credit risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy does not address custodial credit risk.

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2014, the School Board had a bank balance of \$104,046,243 in which \$102,478,303 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of

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GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's cash management policy requires that funds on deposit be collateralized in an amount at all times equal to 100% by pledged "approved securities" as specified by Louisiana Revised, Statue 39:1221 as amended to adequately protect the funds of the School Board.

At year-end, the School Board's carrying amount of deposits was \$102,304,076. These deposits are reported as follows: Statement A –Cash and cash equivalents of \$96,437,315 and restricted cash of \$2,919,464; and Statement J - \$2,947,297.

NOTE 4 – RECEIVABLES The receivables at June 30, 2014, are as follows:

	General	Sales Tax	Bossier Education Excellence Permanent	2012 Bond Construction	Nonmajor Governmental	Total
Taxes:						
Ad valorem	\$ 50,651	\$ -	\$ -	\$ -	\$ 17,518	\$ 68,169
Sales tax	-	3,809,595	-	-	-	3,809,595
Intergovernmental - grants:						
Federal	38,468	-	-	-	4,044,603	4,083,071
State	243,647	-	-	-	48,066	291,713
Other	175,659	-	553,486	10,622	5,311	745,078
Total	<u>\$ 508,425</u>	<u>\$ 3,809,595</u>	<u>\$ 553,486</u>	<u>\$ 10,622</u>	<u>\$ 4,115,498</u>	<u>\$ 8,997,626</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

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NOTE 5 – CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2014 is as follows:

	Balance July 1, 2013	Additions	Retirements	Balance June 30, 2014
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 6,445,939	\$ 953,735	\$ 10,000	\$ 7,389,674
Construction in progress	1,759,671	13,111,484	2,160,826	12,710,329
Total Nondepreciable capital assets	<u>8,205,610</u>	<u>14,065,219</u>	<u>2,170,826</u>	<u>20,100,003</u>
Depreciable Capital Assets:				
Buildings	229,114,061	2,160,826	-	231,274,887
Furniture and equipment	35,040,433	5,011,910	126,324	39,926,019
Total capital assets	<u>264,154,494</u>	<u>7,172,736</u>	<u>126,324</u>	<u>271,200,906</u>
Less accumulated depreciation:				
Buildings	101,241,953	3,848,599	-	105,090,552
Furniture and equipment	25,260,271	2,884,242	109,218	28,035,295
Total accumulated depreciation	<u>126,502,224</u>	<u>6,732,841</u>	<u>109,218</u>	<u>133,125,847</u>
Depreciable capital assets, net	<u>137,652,270</u>	<u>439,895</u>	<u>17,106</u>	<u>138,075,059</u>
Total capital assets, net	<u>\$ 145,857,880</u>	<u>\$ 14,505,114</u>	<u>\$ 2,187,932</u>	<u>\$ 158,175,062</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,356,494
Special programs	1,009,926
Other instructional programs	538,627
Student Services	336,642
Instructional staff support	403,970
General administration	67,329
School Administration	403,970
Business services	67,329
Plant services	740,613
Student transportation services	403,970
Central services	67,329
Food services	336,642
Total depreciation expense	<u>\$ 6,732,841</u>

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NOTE 6 – RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

Participation in the Teachers' Retirement System is divided into two plans – the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

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Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2014, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	27.2%
Plan A	9.10%	32.6%
Louisiana School Employees' Retirement System	7.50%/8.00%	32.3%

Total covered payroll of the School Board for TRS – Regular Plan and LSERS for the year ended June 30, 2014, amounted to \$101,566,583 and \$12,213,610, respectively. Employer contributions for the year ended June 30, 2014, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2012	\$23,997,899	\$3,345,610
June 30, 2013	23,668,478	3,640,496
June 30, 2014	27,602,864	3,951,414

Employer contributions totaled 100% of annual actuarially required contributions.

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS Effective with the fiscal year ended June 30, 2008, the School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45)*.

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and by the School Board. The School Board is self-insured for health care costs. The plan does not issue a stand-alone report.

Funding policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees' contribute to the cost of retiree healthcare is based on a rate schedule. Contribution per retiree varies depending on the number of covered parties. The following is a schedule of amounts paid by retiree and employer for benefits:

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	Retiree without Medicare hired prior to 1987		Retiree without Medicare hired after 1987	
	<u>Retiree</u>	<u>Employer</u>	<u>Retiree</u>	<u>Employer</u>
Retiree only	\$ 48.53	\$ 532.46	\$ 87.20	\$ 493.79
Retiree & spouse	197.24	919.08	223.27	893.05
Retiree & child	199.57	945.94	286.38	859.13
Retiree & family	255.54	1,142.90	349.63	1,048.88
<u>Retiree with Medicare</u>				
Retiree only			\$ -	\$ 387.47
Retiree & spouse			179.55	742.97
Retiree & child			181.17	776.73
Retiree & family			241.02	963.69
<u>Life Insurance</u>				
Retiree only			\$ 2.95	\$ 4.38

The plan is currently financed on a “pay as you go” basis, with the School Board contributing \$10,019,464 for 1,465 retirees.

Annual other post employment benefit cost and liability - The School Board’s annual required contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The actuarially computed ARC is as follows:

Normal cost	\$ 4,110,236
30-year UAL amorization amount	16,100,885
Annual required contribution (ARC)	<u>\$ 20,211,121</u>

The following table presents the School Board’s OPEB obligation for fiscal years ended June 30,

	2014	2013	2012
Beginning Net OPEB obligation as of July 1	\$ 8,537,595	\$ 4,395,093	\$ 5,423,643
Annual required contribution (ARC)	20,211,121	11,821,312	11,821,312
Interest on prior year Net OPEB obligation	341,504	175,804	216,946
Adjustment to ARC	(493,730)	-	(313,650)
Annual OPEB Cost	20,058,895	11,997,116	11,724,608
Less: current year retiree premiums	10,019,464	7,854,614	12,753,158
Increase/decrease in Net OPEB Obligation	10,039,431	4,142,502	(1,028,550)
Ending net OPEB obligation as of June 30,	<u>\$ 18,577,026</u>	<u>\$ 8,537,595</u>	<u>\$ 4,395,093</u>

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Utilizing the “pay as you go method”, the School Board contributed 50.0% the annual post-employment benefits cost during 2014, 65.5% of during 2013, and 108.8% during 2012.

Funding status and funding progress - Since the plan is not funded, the School Board’s entire actuarial accrued liability of \$289,533,737 was unfunded.

The funding status of the plan, as determined by an actuary as of July 1, 2013, was as follows:

Actuarial accrued liability (AAL)	\$ 289,533,737
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 289,533,737</u>
Funded ratio (actuarial accrued liability/AAL)	0%
Covered payroll	\$ 114,455,655
UAAL as a percentage of covered payroll	252.98%

The Schedule of Funding Progress required supplemental information follows the notes. The Schedule presents multi-year trend information about whether the actuarial value of plan assets is decreasing or increasing over time relative to the actuarial accrued liability for benefits.

Actuarial methods and assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about regarding turnover rate, retirement rate, health care cost trend rate, mortality rate, discount rate, and the period to which the costs apply. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2013 Bossier Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumption included a 4% rate of return on investments. The expected rate of increase in healthcare costs was based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later. Included in both the Investment Return Assumption and the Healthcare Cost Trend rates is an implicit inflation assumption of 2.5% annually. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, was used. An age-related turnover scale based on actual experience was used. The rates, when applied to the active employee census, produced an annual turnover of approximately 14%.

The remaining amortization period at June 30, 2014 for other post-employment benefits (OPEB) was twenty-four years.

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NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2014 are as follows:

	General	2012 Bond Construction	Nonmajor Governmental	Total
Accounts	\$ 5,763,409	\$ 2,891,677	\$ 515,304	\$ 9,170,390
Salaries	7,383,661	-	646,898	8,030,559
Total	<u>\$ 13,147,070</u>	<u>\$ 2,891,677</u>	<u>\$ 1,162,202</u>	<u>\$ 17,200,949</u>

NOTE 9 – COMPENSATED ABSENCES At June 30, 2014, employees of the School Board have accumulated and vested \$9,635,805 of employee leave benefits, which includes \$137,722 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 – LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2014:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities:					
General obligation bonds	\$100,455,000	\$ 25,000,000	\$ 17,245,000	\$108,210,000	\$ 7,820,000
Revenue bonds	14,059,931	-	223,972	13,835,959	223,972
Bond premiums/discounts	4,920,343	669,892	258,563	5,331,672	292,058
Compensated absences	7,697,273	6,074,217	4,135,685	9,635,805	4,135,685
Claims and judgments payable	760,004	359,100	288,808	830,296	191,286
OPEB obligation	8,537,595	20,058,895	10,019,464	18,577,026	-
Total Governmental Activities					
Long-term debt	<u>\$136,430,146</u>	<u>\$ 52,162,104</u>	<u>\$ 32,171,492</u>	<u>\$156,420,758</u>	<u>\$ 12,663,001</u>

The parish wide general obligation bonds and revenue were issued to fund construction, renovation, repair, and improvement of public school buildings. The general obligation bonds' principal and interest are paid by the Unified Taxing District Debt Service Fund and the revenue bonds are paid by the General Fund through transfers to the QZAB/QSCB Sinking Debt Service Fund.

The compensated absences liability, OPEB obligation, and claims and judgments payable attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the general fund. The percentage liquidated by other funds was insignificant.

All general obligation bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2014, the School Board had accumulated \$9,390,116 in the Unified Taxing District Debt Service Fund for future debt requirements. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2014, the statutory limit is \$397,588,429 and outstanding net bonded debt totals \$98,819,884.

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General Obligation Bonds

On June 10, 2014, the School Board issued \$25,000,000 in Series 2014 General Obligation bonds for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the Issuer, and acquiring the necessary equipment and furnishings. Net proceeds of the bonds were \$25,521,262 (including a \$699,892 premium and after \$178,630 in issuance costs).

Revenue Bonds

The School Board entered into two agreements under the Qualified Zone Academy Bonds Program (QZAB) which were issued in 2001 and 2006 to fund improvements at various schools within the parish. The Taxpayer Relief Act of 1997 provided this financial tool whereby interest on QZABs is paid by the federal government in the form of an annual tax credit to the financial institutions that hold QZABs. The bonds are secured and paid solely by excess revenues from the School Board's General Fund.

The QZAB Series 2001 is interest free requiring quarterly principal payments of \$223,972 with the final payment due in 2016.

In 2006, the School Board issued \$3,500,000 in QZAB Series 2006 revenue bonds, an allocation from the State of Louisiana Department of Education. According to the trust agreement, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by the Bank of New York (the Trustee) of \$292,120, which includes a \$14,000 supplemental coupon payment (interest). The Trustee is responsible for paying off the \$3,500,000 in December 2016 from the sinking fund.

The American Recovery and Reinvestment Act of 2009 ("ARRA") provided for the authority of school boards to issue taxable bonds designated as Qualified School Construction Bonds ("QSCB") for construction, rehabilitation or repair of public school facilities. In November 2009, the School Board issued \$10,000,000 in QSCB series 2009 taxable bonds at an annual interest rate of 1 %. According to the trust agreement, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by the Bank of New York (the Trustee) of \$666,666. Interest payments are due quarterly. The Trustee is responsible for paying off the \$10,000,000 in March 2025 from the sinking fund.

Defeasance of Debt

During fiscal year 2014, the School Board defeased \$12,590,000 of certain Series 2006 and Series 2007 general obligation bonds by placing \$13,756,468 of excess funds into an irrevocable trust to provide for all future debt service payments on the bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. The School Board used its excess funds to reduce its total debt service payments over 13 years by \$3,926,538. At June 30, 2014, \$12,590,000 of bonds outstanding are considered defeased.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
General obligation bonds						
Parish-wide Series 2014	\$ 25,000,000	2.75-4.00%	2034	\$ 8,320,428	\$ 25,000,000	\$ 3,000,000
Parish-wide Series 2013	30,000,000	3.00-5.00%	2033	11,958,150	28,840,000	1,160,000
Parish-wide Ref. Series 2012	40,000,000	3.00-4.00%	2032	12,447,650	37,315,000	1,440,000
Parish-wide Ref. Series 2008	5,010,000	3.00-5.00%	2017	177,881	1,955,000	615,000
Parish-wide Series 2008	10,000,000	3.50-4.75%	2028	1,465,396	4,240,000	215,000
Parish-wide Series 2007	20,000,000	4.00-5.00%	2027	2,996,462	9,355,000	655,000
Parish-wide Series 2006	20,000,000	4.25-5.25%	2026	227,500	1,505,000	735,000
Revenue bonds						
QZAB Series 2006	3,500,000	0.4%	2017	42,000	3,500,000	-
QSCB Series 2009	10,000,000	1.00%	2025	1,025,000	10,000,000	-
QZAB Series 2001	3,000,000	Noninterest	2016	-	335,959	223,972
				<u>\$ 38,660,467</u>	<u>\$ 122,045,959</u>	<u>\$ 8,043,972</u>

Future bond requirements for payment of principal and interest are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2015	\$ 8,043,972	\$ 4,256,539	\$ 12,300,511
2016	7,101,987	3,942,430	11,044,417
2017	8,870,000	3,637,632	12,507,632
2018	4,590,000	3,289,782	7,879,782
2019	4,740,000	3,105,480	7,845,480
2020-2024	27,015,000	12,322,768	39,337,768
2025-2029	38,430,000	6,366,118	44,796,118
2030-2034	23,255,000	1,739,718	24,994,718
Total	<u>\$ 122,045,959</u>	<u>\$ 38,660,467</u>	<u>\$ 160,706,426</u>

NOTE 11 – INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Sales Tax	\$ 5,583,901
	2012 Construction Fund	49,363
	Nonmajor Governmental	8,838,018
Nonmajor Governmental	General Fund	1,667,457
	Sales Tax	1,923,561
	Nonmajor Governmental	21,338
Total		<u>\$ 18,083,638</u>

During the year the various funds of the Bossier Parish School Board interact with one another giving rise to interfund receivables and payables.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

The amounts payable by the Sales Tax Fund to both the General Fund and nonmajor Governmental Funds arose from May taxes which were remitted to the School Board on the last business day of June and transferred to the other funds in July, and June taxes which were a receivable in the Sales Tax Fund on June 30, 2014. These amounts were paid in July and August.

During the year all retirement, social security, and Medicare payments, as well as payment of substitute wages, are recorded in the General Fund. The General Fund is not immediately reimbursed by the other Governmental Funds. The amount payable by nonmajor Governmental Funds to the General Fund at year end is due to this as well as amounts payable for indirect costs, which are paid once per year. These amounts are transferred soon after year end.

The amounts payable by the 2012 Construction Fund to the General Fund relate to expenditures that were made from the General fund which were later determined to be 2012 Construction Fund expenditures. Likewise Nonmajor Governmental Fund payables to other Nonmajor Governmental Funds are due to payments being made by one fund that should have been made from another.

NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY) Transfers for the year ended June 30, 2014, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Sales Tax	\$ 41,507,316
	Internal Service	10,668,877
	Nonmajor Governmental	4,396
Nonmajor Governmental	General Fund	2,166,423
	Sales Tax	500,000
Total		<u>\$ 54,847,012</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) pay salaries from the sales tax supplement. Also in 2014, the internal service fund wrote-off the interfund receivable due from the general fund that was originally set up to cover a portion of the OPEB liability.

NOTE 13 – RISK MANAGEMENT

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$250,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$6,060,843 in claims payable at year-end, \$3,590,526 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience. Claims payable does not include incremental costs. The Health Insurance claims payable attributable to the governmental activities will be liquidated 100% by the internal service fund. At June 30, 2014, the Employee's Health Insurance internal service fund had a deficit net position of \$(24,597,767).

The School Board maintains a risk management program for workers' compensation for claims occurring before March 2012, general liability and vehicle collision claims. The School has an excess coverage insurance policies that covers individual claims in excess of \$350,000 for workman's compensation and in excess of \$100,000 for general liability and vehicle collision claims. Individual funds are charged a premium for workman's compensation based primarily upon the individual funds payroll and are reported as expenditures in the funds. The major portion of

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

claims and judgments payable was liquidated by the general fund. The percentage liquidated by other funds was insignificant. Of the \$959,417 in claims and judgments payable at June 30, 2014, \$853,032 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience and does not include incremental costs. For workman's compensation claims occurring after March, 2012, the School Board is covered by commercial insurance up to \$1,000,000 per claim and these claims have not exceeded commercial insurance coverage.

Changes in the claims amount in the current and the previous fiscal years are as follows:

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<u>HEALTH INSURANCE CLAIMS PAYABLE</u>				
2011-2012	\$ 3,506,552	\$ 40,412,879	\$ 39,703,041	\$ 4,216,390
2012-2013	4,216,390	37,885,243	38,452,753	3,648,880
2013-2014	3,648,880	44,182,774	41,770,811	6,060,843
<u>CLAIMS AND JUDGMENTS PAYABLE</u>				
2011-2012	1,215,875	796,636	685,332	1,327,179
2012-2013	1,327,179	458,430	901,484	884,125
2013-2014	884,125	364,100	288,808	959,417

The ending liability for claims and judgments payable equals \$954,417; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 14 – LITIGATION AND CLAIMS

Litigation The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position. The School Board has \$101,385 reserved in claims and judgments payable for current claims.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount would not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

Construction Projects The School Board had major construction projects during 2014 for new schools and other building improvements. Construction commitments at June 30, 2014 are composed of the following:

<u>Project</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2014</u>	<u>Committed</u>
Fairburn Avenue	\$ 790,458	\$ 164,532	\$ 625,926
Kingston Elementary School	12,769,000	3,772,502	8,996,498
Airline High School - Phase I	1,249,545	291,031	958,514
General Construction	17,025,000	2,191,682	14,833,318
Stockwell Place Commons HVAC	61,317	-	61,317
Rusheon Paving Repair	48,400	-	48,400
Apollo Paving Repair	66,149	-	66,149
	<u>\$ 32,009,869</u>	<u>\$ 6,419,747</u>	<u>\$ 25,590,122</u>

NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For 2014, the Tax Collector paid the Teacher's Retirement System of Louisiana \$978,360. These amounts are reflected in the financial statements for the General Fund.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$27,175. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 16 – ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$107,843,543 to the School Board, which represents approximately 46.8% of the School Board's total revenue for the year.

NOTE 17 – PLEDGED REVENUES The School Board has pledged future collections of the 3.31 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issuance was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These revenue bonds are payable through fiscal year 2025. Total principal and interest remaining to be paid on the QSCB bonds are \$10,000,000 in principal and \$1,025,000 in interest. For the year ended June 30, 2014, the School Board received \$3,079,655 from the collection of the 3.31 mills ad valorem constitutional tax and made the required annual deposit of \$666,666 into the debt service sinking fund and interest payments of \$100,000. The annual required debt service sinking fund deposit and interest payments are estimated to be 32.5% of the tax revenues over the next eleven years.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2014

NOTE 18 – PRIOR PERIOD ADJUSTMENT The School Board reported a prior period adjustment in fiscal year ended June 30, 2014 in the Nonmajor Governmental fund in the amount of \$3,959,962 regarding the QZAB 2006 and QSCB 2009 revenue bonds. The School Board is required to make annual payments into an investment account in accordance with the debt covenants for these issuances. These payments in the past have been treated as principal debt service payments; however, the investment account that the required payments have been made into is not an irrevocable trust account. Therefore, these payments should not be treated as reduction in principal, but rather as cash transfers to a sinking fund. This resulted in an increase in cash and cash equivalents and investments totaling \$3,959,962 for prior amounts paid into the governmental debt service funds. In the governmental activities statement of net position and statement of activities, the prior period adjustment reduced beginning net position by \$642,164; the difference between the increase in cash in the sinking fund (\$3,959,962) and amount of debt restored (\$4,602,126) for the QZAB Series 2005 and QSCB Series 2009 revenue bonds.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Bossier Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2014**

		(a)	(b)	(a/b)	(b-a)	(c)	(b-a/c)
Year Ended June 30	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio	Unfunded Actuarial Accrued Liability (UAAL)	Covered Payroll	UAAL as a Percentage of Covered Payroll
2009	7/1/07	\$ -	\$ 141,252,011	0%	\$ 141,252,011	\$ 114,450,021	123.42%
2010	7/1/09	-	155,026,039	0%	155,026,039	119,439,410	129.79%
2011	7/1/09	-	155,026,039	0%	155,026,039	121,978,807	127.09%
2012	7/1/11	-	160,291,416	0%	160,291,416	112,954,898	141.91%
2013	7/1/11	-	160,291,416	0%	160,291,416	118,859,679	134.86%
2014	7/1/13	-	289,553,737	0%	289,553,737	114,455,655	252.98%

Bossier Parish School Board
Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

SALES TAX The sales tax fund accounts for the collection of sales tax in Bossier Parish applicable to the School Board.

BOSSIER PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2014

Exhibit 1-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 16,108,897	\$ 16,979,173	\$ 16,922,608	\$ (56,565)
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	62,686,613	37,995,628	37,431,801	(563,827)
Interest earnings	63,750	51,080	51,080	-
Other	988,662	972,023	1,701,440	729,417
State sources:				
Equalization	99,575,809	106,006,636	106,006,636	-
Other	905,623	4,108,253	3,732,287	(375,966)
Federal sources	3,001,523	399,394	1,302,181	902,787
Transfers from other funds	44,377,364	43,042,644	52,180,589	9,137,945
	<u>227,708,241</u>	<u>209,554,831</u>	<u>219,328,622</u>	<u>9,773,791</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	77,350,095	82,501,533	82,506,504	(4,971)
Special programs	23,294,018	22,769,379	22,769,382	(3)
Other instructional programs	14,448,060	12,133,954	12,377,441	(243,487)
Support services:				
Student services	10,779,252	11,401,728	11,401,726	2
Instructional staff support	8,156,471	7,825,424	8,334,683	(509,259)
General administration	2,778,295	4,150,945	4,262,662	(111,717)
School administration	12,557,731	12,781,042	12,781,040	2
Business services	1,898,166	1,773,688	1,783,600	(9,912)
Plant services	20,029,370	18,588,938	18,704,416	(115,478)
Student transportation services	13,450,611	13,812,651	13,815,284	(2,633)
Central services	1,708,459	1,832,810	1,833,151	(341)
Community service programs	90,000	109,106	109,106	-
Capital Outlay	206,843	541,788	426,309	115,479
Debt service:				
Principal retirement	1,250,371	-	-	-
Transfers to other funds	26,078,265	2,621,569	2,166,423	455,146
	<u>214,076,007</u>	<u>192,844,555</u>	<u>193,271,727</u>	<u>(427,172)</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	\$ 13,632,234	\$ 16,710,276	\$ 26,056,895	\$ 9,346,619

BOSSIER PARISH SCHOOL BOARD

**SPECIAL REVENUE
SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 895,270	\$ 280,853	\$ 280,853	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	41,963,548	42,166,965	42,166,965	-
Amounts available for appropriations	42,858,818	42,447,818	42,447,818	-
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	401,077	440,502	440,502	-
Transfers to other funds	42,457,741	42,007,316	42,007,316	-
Total charges to appropriations	42,858,818	42,447,818	42,447,818	-
BUDGETARY FUND BALANCES, ENDING	\$ -	\$ -	\$ -	\$ -

Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2014

A. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are generally prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

B. Excess of Actual Expenditures over Budgeted Appropriations For the funds which a budget to actual comparisons was made, 2014 actual appropriations exceeded budgeted appropriations at the level of budgetary control as follows:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 192,844,555	\$ 193,271,727	\$ (427,172)
Special Education	3,556,770	4,206,363	(649,593)
School Food Service	11,084,299	11,090,476	(6,177)
Louisiana Educational Excellence	521,583	525,151	(3,568)

**Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2014**

C. Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures:

	<u>GENERAL</u>	<u>SALES TAX</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 219,328,622	\$ 42,447,818
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for the financial reporting purposes	(16,922,608)	(280,853)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(52,180,589)</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>150,225,425</u>	<u>42,166,965</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	193,271,727	42,447,818
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(2,166,423)</u>	<u>(42,007,316)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 191,105,304</u>	<u>\$ 440,502</u>

SUPPLEMENTARY INFORMATION

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2014**

Exhibit 2

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 4,167,760	\$ 2,808,242	\$ 98,225	\$ 7,074,227
Investments	229	11,693,417	-	11,693,646
Receivables	4,092,708	22,790	-	4,115,498
Interfund receivables	8,057	-	3,604,299	3,612,356
Inventory	155,161	-	-	155,161
 TOTAL ASSETS	 <u>8,423,915</u>	 <u>14,524,449</u>	 <u>3,702,524</u>	 <u>26,650,888</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,162,202	-	-	1,162,202
Interfund payables	6,824,352	13,281	2,021,723	8,859,356
Unearned revenues	140,956	-	-	140,956
 Total Liabilities	 <u>8,127,510</u>	 <u>13,281</u>	 <u>2,021,723</u>	 <u>10,162,514</u>
 Fund Balances:				
Nonspendable:				
Inventory	115,778	-	-	115,778
Restricted for:				
Debt service	-	14,511,168	-	14,511,168
Capital projects	-	-	1,680,801	1,680,801
Committed to:				
Instructional enhancements	257,741	-	-	257,741
Unassigned	(77,114)	-	-	(77,114)
 Total Fund Balances	 <u>296,405</u>	 <u>14,511,168</u>	 <u>1,680,801</u>	 <u>16,488,374</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 8,423,915</u>	 <u>\$ 14,524,449</u>	 <u>\$ 3,702,524</u>	 <u>\$ 26,650,888</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2014**

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 12,607,093	\$ -	\$ 12,607,093
Interest earnings	765	258,478	63	259,306
Food service	1,829,310	-	-	1,829,310
Other	975	-	-	975
State sources:				
Equalization	1,836,907	-	-	1,836,907
Other	375,966	72,724	-	448,690
Federal sources:	17,879,227	-	-	17,879,227
 Total revenues	 21,923,150	 12,938,295	 63	 34,861,508
 EXPENDITURES				
Current:				
Instruction:				
Special programs	712,228	-	-	712,228
Other instructional programs	4,594,778	-	-	4,594,778
Support services:				
Student services	1,050,955	-	-	1,050,955
Instructional staff support	5,680,359	-	-	5,680,359
General administration	297,192	416,983	-	714,175
Business services	146,659	-	-	146,659
Plant services	67	-	-	67
Student transportation services	73,613	-	-	73,613
Food services	11,067,731	-	-	11,067,731
Debt service:				
Principal retirement	-	4,878,972	-	4,878,972
Interest and bank charges	-	3,670,096	-	3,670,096
 Total expenditures	 23,623,582	 8,966,051	 -	 32,589,633
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 \$ (1,700,432)	 \$ 3,972,244	 \$ 63	 \$ 2,271,875

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2014**

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,400,000	\$ 1,266,423	\$ -	\$ 2,666,423
Transfers out	-	-	(4,396)	(4,396)
Bond Premium	-	669,892	-	669,892
Payments to escrow agent	-	(13,756,468)	-	(13,756,468)
Total Other Financing Sources (Uses)	1,400,000	(11,820,153)	(4,396)	(10,424,549)
Net change in fund balances	(300,432)	(7,847,909)	(4,333)	(8,152,674)
FUND BALANCES - BEGINNING, AS ORGINALLY STATED	596,837	18,399,115	1,685,134	20,681,086
Prior period adjustment	-	3,959,962	-	3,959,962
FUND BALANCES - BEGINNING, AS RESTATED	596,837	22,359,077	1,685,134	24,641,048
FUND BALANCES - ENDING	\$ 296,405	\$ 14,511,168	\$ 1,680,801	\$ 16,488,374

(CONCLUDED)

Bossier Parish School Board

Nonmajor Special Revenue Funds

TITLE I To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

TITLE III To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet.

SPECIAL EDUCATION To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

PRESCHOOL To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

SCHOOL IMPROVEMENT GRANTS To provide competitive sub grants to local educational agencies that demonstrate the greatest need for the funds and the strongest commitment to use the funds to provide adequate resources in order to raise substantially the achievement of students in the lowest performing schools.

SCHOOL FOOD SERVICE This program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

LOUISIANA EDUCATIONAL EXCELLENCE Louisiana Revised Statute (LRS): 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice."

SPECIAL FEDERAL FUND This fund accounts for various federal grants.

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2014

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
ASSETS				
Cash and cash equivalents	\$ 998,516	\$ 331,452	\$ 30,211	\$ 1,093,427
Investments	-	-	-	-
Receivables	1,564,465	238,258	36,709	1,327,294
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	<u>2,562,981</u>	<u>569,710</u>	<u>66,920</u>	<u>2,420,721</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	354,897	50,244	6,811	279,822
Interfund payable	2,199,714	518,526	60,109	2,075,624
Unearned revenues	8,370	940	-	65,275
Total Liabilities	<u>2,562,981</u>	<u>569,710</u>	<u>66,920</u>	<u>2,420,721</u>
Fund Balances:				
Nonspendable:				
Inventory	-	-	-	-
Committed to:				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,562,981</u>	<u>\$ 569,710</u>	<u>\$ 66,920</u>	<u>\$ 2,420,721</u>

Exhibit 4

<u>PRESCHOOL</u>	<u>SCHOOL IMPROVEMENT</u>	<u>SCHOOL FOOD SERVICE</u>	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>SPECIAL FEDERAL</u>	<u>TOTAL</u>
\$ 7,630	\$ 205,791	\$ 1,250,732	\$ 250,001	\$ -	\$ 4,167,760
-	-	229	-	-	229
33,058	204,455	5,689	48,066	634,714	4,092,708
8,057	-	-	-	-	8,057
-	-	155,161	-	-	155,161
<u>48,745</u>	<u>410,246</u>	<u>1,411,811</u>	<u>298,067</u>	<u>634,714</u>	<u>8,423,915</u>
8,753	35,637	396,003	30,035	-	1,162,202
39,992	347,621	937,761	10,291	634,714	6,824,352
-	26,988	39,383	-	-	140,956
<u>48,745</u>	<u>410,246</u>	<u>1,373,147</u>	<u>40,326</u>	<u>634,714</u>	<u>8,127,510</u>
-	-	115,778	-	-	115,778
-	-	-	257,741	-	257,741
-	-	(77,114)	-	-	(77,114)
-	-	38,664	257,741	-	296,405
<u>\$ 48,745</u>	<u>\$ 410,246</u>	<u>\$ 1,411,811</u>	<u>\$ 298,067</u>	<u>\$ 634,714</u>	<u>\$ 8,423,915</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Change in Fund Balances
For the Year Ended June 30, 2014**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources:	5,008,248	707,039	136,334	4,206,363
Total revenues	<u>5,008,248</u>	<u>707,039</u>	<u>136,334</u>	<u>4,206,363</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	-	-	-	712,228
Other instructional programs	3,047,235	471,120	64,755	4,575
Support services:				
Student services	170,008	-	-	880,947
Instructional staff support	1,641,276	218,870	71,579	2,297,013
General administration	149,555	17,049	-	127,661
Business services	-	-	-	114,003
Plant services	-	-	-	67
Student transportation services	174	-	-	69,869
Food services	-	-	-	-
Total expenditures	<u>5,008,248</u>	<u>707,039</u>	<u>136,334</u>	<u>4,206,363</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit 5

PRESCHOOL	SCHOOL IMPROVEMENT	SCHOOL FOOD SERVICE	LOUISIANA EDUCATIONAL EXCELLENCE	SPECIAL FEDERAL	TOTAL
\$ -	\$ -	\$ 765	\$ -	\$ -	\$ 765
-	-	1,829,310	-	-	1,829,310
-	-	975	-	-	975
-	-	1,836,907	-	-	1,836,907
-	-	-	375,966	-	375,966
101,435	865,751	5,869,157	2,115	982,785	17,879,227
101,435	865,751	9,537,114	378,081	982,785	21,923,150
-	-	-	-	-	712,228
-	221,095	-	195,664	590,334	4,594,778
-	-	-	-	-	1,050,955
98,508	642,025	-	329,487	381,601	5,680,359
2,927	-	-	-	-	297,192
-	-	22,745	-	9,911	146,659
-	-	-	-	-	67
-	2,631	-	-	939	73,613
-	-	11,067,731	-	-	11,067,731
101,435	865,751	11,090,476	525,151	982,785	23,623,582
-	-	(1,553,362)	(147,070)	-	(1,700,432)
-	-	1,400,000	-	-	1,400,000
-	-	1,400,000	-	-	1,400,000
-	-	(153,362)	(147,070)	-	(300,432)
-	-	192,026	404,811	-	596,837
\$ -	\$ -	\$ 38,664	\$ 257,741	\$ -	\$ 296,405

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-1

*****TITLE I*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 5,008,273	\$ 5,008,248	\$ (25)
Total revenues	<u>5,008,273</u>	<u>5,008,248</u>	<u>(25)</u>
EXPENDITURES			
Current:			
Instruction	3,160,654	3,047,235	113,419
Support services:			
Student services	214,156	170,008	44,148
Instructional staff support	1,458,210	1,641,276	(183,066)
General administration	149,555	149,555	-
Student transportation services	25,698	174	25,524
Total expenditures	<u>5,008,273</u>	<u>5,008,248</u>	<u>25</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-2

*****TITLE II*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 707,039	\$ 707,039	\$ -
Total revenues	707,039	707,039	-
EXPENDITURES			
Current:			
Instruction	489,701	471,120	18,581
Support services:			
Instructional staff support	200,289	218,870	(18,581)
General administration	17,049	17,049	-
Total expenditures	707,039	707,039	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-3

*****TITLE III*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 136,334	\$ 136,334	\$ -
Total revenues	136,334	136,334	-
EXPENDITURES			
Current:			
Instruction	64,780	64,755	25
Support services:			
Instructional staff support	71,554	71,579	(25)
Total expenditures	136,334	136,334	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-4

*****SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 3,556,770	\$ 4,206,363	\$ 649,593
Total revenues	<u>3,556,770</u>	<u>4,206,363</u>	<u>649,593</u>
EXPENDITURES			
Current:			
Instruction	336,115	716,803	(380,688)
Support services:			
Student services	812,931	880,947	(68,016)
Instructional staff support	2,117,367	2,297,013	(179,646)
General administration	106,417	127,661	(21,244)
Business services	114,004	114,003	1
Plant services	67	67	-
Student transportation services	69,869	69,869	-
Total expenditures	<u>3,556,770</u>	<u>4,206,363</u>	<u>(649,593)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-5

*****PRESCHOOL*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 101,435	\$ 101,435	\$ -
Total revenues	101,435	101,435	-
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	98,508	98,508	-
General administration	2,927	2,927	-
Total expenditures	101,435	101,435	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-6

*****SCHOOL IMPROVEMENT*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 865,751	\$ 865,751	\$ -
Total revenues	865,751	865,751	-
EXPENDITURES			
Current:			
Instruction	221,095	221,095	-
Support services:			
Instructional staff support	642,025	642,025	-
Student transportation services	2,631	2,631	-
Total expenditures	865,751	865,751	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-7

*****SCHOOL FOOD SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ 1,141	\$ 765	\$ (376)
Food service	1,849,970	1,829,310	(20,660)
Other	975	975	-
State sources:			
Equalization	1,836,907	1,836,907	-
Federal sources	5,869,158	5,869,157	(1)
	<u>9,558,151</u>	<u>9,537,114</u>	<u>(21,037)</u>
Total revenues			
EXPENDITURES			
Current:			
Business services	22,745	22,745	-
Food services	11,061,554	11,067,731	(6,177)
	<u>11,084,299</u>	<u>11,090,476</u>	<u>(6,177)</u>
Total expenditures			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,526,148)</u>	<u>(1,553,362)</u>	<u>(27,214)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>1,400,000</u>	<u>1,400,000</u>	<u>-</u>
Net Change in Fund Balance	(126,148)	(153,362)	(27,214)
FUND BALANCE AT BEGINNING OF YEAR	<u>192,026</u>	<u>192,026</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 65,878</u>	<u>\$ 38,664</u>	<u>\$ (27,214)</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-8

*****LOUISIANA EDUCATIONAL EXCELLENCE*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
State sources:			
Other	\$ 375,966	\$ 375,966	\$ -
Federal sources:	-	2,115	2,115
Total revenues	375,966	378,081	2,115
EXPENDITURES			
Current:			
Instruction	193,549	195,664	(2,115)
Support services:			
Instructional staff support	328,034	329,487	(1,453)
Total expenditures	521,583	525,151	(3,568)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(145,617)	(147,070)	(1,453)
FUND BALANCE AT BEGINNING OF YEAR	647,491	404,811	(242,680)
FUND BALANCE AT END OF YEAR	\$ 501,874	\$ 257,741	\$ (244,133)

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2014

Exhibit 6-9

*****SPECIAL FEDERAL*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 982,785	\$ 982,785	\$ -
Total revenues	<u>982,785</u>	<u>982,785</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction	590,334	590,334	-
Support services:			
Instructional staff support	381,601	381,601	-
Business services	9,911	9,911	-
Student transportation services	939	939	-
Total expenditures	<u>982,785</u>	<u>982,785</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bossier Parish School Board

Nonmajor Debt Service Funds

UNIFIED TAXING DISTRICT

QZAB/QSCB SINKING

The debt service funds are used to accumulate monies to pay outstanding debt principal, interest and related costs. The bonds were issued to acquire land for building sites, erect and improve school buildings and equipment and furnishings.

BOSSIER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2014

Exhibit 7

	UNIFIED TAXING DISTRICT	QZAB/QSCB SINKING	TOTAL
ASSETS			
Cash and cash equivalents	\$ 384,453	\$ 2,423,789	\$ 2,808,242
Investments	8,996,154	2,697,263	11,693,417
Receivables	22,790	-	22,790
TOTAL ASSETS	9,403,397	5,121,052	14,524,449
LIABILITIES AND FUND BALANCES			
Liabilities:			
Interfund payables	13,281	-	13,281
Total Liabilities	13,281	-	13,281
Fund Balances:			
Restricted for:			
Debt service	9,390,116	5,121,052	14,511,168
Total Fund Balances	9,390,116	5,121,052	14,511,168
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,403,397	\$ 5,121,052	\$ 14,524,449

BOSSIER PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

Exhibit 8

	UNIFIED TAXING DISTRICT	QZAB/QSCB SINKING	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 12,607,093	\$ -	\$ 12,607,093
Interest earnings	22,089	236,389	258,478
State sources:			
Other	72,724	-	72,724
Total revenues	12,701,906	236,389	12,938,295
EXPENDITURES			
Current:			
General administration	413,233	3,750	416,983
Debt service:			
Principal retirement	4,655,000	223,972	4,878,972
Interest and bank charges	3,556,096	114,000	3,670,096
Total expenditures	8,624,329	341,722	8,966,051
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,077,577	(105,333)	3,972,244
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,266,423.00	1,266,423.00
Bond Premium	669,892	-	669,892
Payments to escrow agent	(13,756,468)	-	(13,756,468)
Total Other Financing Sources (Uses)	(13,086,576)	1,266,423	(11,820,153)
Net change in fund balances	(9,008,999)	1,161,090	(7,847,909)
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	18,399,115	-	18,399,115
Prior period adjustment	-	3,959,962	3,959,962
FUND BALANCES - BEGINNING, AS RESTATED	18,399,115	3,959,962	22,359,077
FUND BALANCES - ENDING	\$ 9,390,116	\$ 5,121,052	\$ 14,511,168

Bossier Parish School Board

Capital Projects Funds

ONE-HALF CENT SALES TAX

PUBLIC SCHOOL BOND RESERVE

BPSB UNIFIED CONSTRUCTION

The capital project funds account for the receipts and disbursement of proceeds of bond issues and other designated revenues used for construction/acquisition of major capital facilities.

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS

Combining Balance Sheet

June 30, 2014

Exhibit 9

	ONE-HALF CENT SALES TAX	PUBLIC SCHOOL BOND RESERVE	BPSB UNIFIED CONSTRUCTION	TOTAL
ASSETS				
Cash and cash equivalents	\$ 4,299	\$ 93,926	\$ -	\$ 98,225
Interfund receivables	1,923,561	-	1,680,738	3,604,299
TOTAL ASSETS	<u>1,927,860</u>	<u>93,926</u>	<u>1,680,738</u>	<u>3,702,524</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payable	1,927,860	93,863	-	2,021,723
Total Liabilities	<u>1,927,860</u>	<u>93,863</u>	<u>-</u>	<u>2,021,723</u>
Fund Balances:				
Restricted for:				
Capital projects	-	63	1,680,738	1,680,801
Total fund balances	<u>-</u>	<u>63</u>	<u>1,680,738</u>	<u>1,680,801</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,927,860</u>	<u>\$ 93,926</u>	<u>\$ 1,680,738</u>	<u>\$ 3,702,524</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014**

Exhibit 10

	ONE-HALF CENT SALES TAX	PUBLIC SCHOOL BOND RESERVE	BPSB UNIFIED CONSTRUCTION	TOTAL
REVENUES				
Local sources:				
Taxes:				
Interest earnings	\$ -	\$ 63	\$ -	\$ 63
Total revenues	-	63	-	63
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	63	-	63
OTHER FINANCING SOURCES (USES)				
Transfers out	(4,396)	-	-	(4,396)
Total Other Financing Sources (Uses)	(4,396)	-	-	(4,396)
Net change in fund balances	(4,396)	63	-	(4,333)
FUND BALANCES - BEGINNING	4,396	-	1,680,738	1,685,134
FUND BALANCES - ENDING	\$ -	\$ 63	\$ 1,680,738	\$ 1,680,801

Bossier Parish School Board

Agency Funds

SCHOOL ACTIVITIES FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

BOSSIER PARISH SCHOOL BOARD

SCHOOL ACTIVITY AGENCY FUND
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2014

Exhibit 11

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
*****SCHOOL ACTIVITY FUND*****				
ASSETS				
Cash and cash equivalents	<u>\$ 2,689,004</u>	<u>\$ 9,461,172</u>	<u>\$ 9,202,879</u>	<u>\$ 2,947,297</u>
LIABILITIES				
Deposits due others	<u>\$ 2,689,004</u>	<u>\$ 9,461,172</u>	<u>\$ 9,202,879</u>	<u>\$ 2,947,297</u>

BOSSIER PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2014

Exhibit 12

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Airline High	\$ 291,948	\$ 1,066,669	\$ 1,070,765	\$ 287,852
Apollo Elementary	43,659	152,809	146,125	50,343
Bellaire Elementary	29,168	145,712	149,509	25,371
Benton Elementary	95,803	203,462	231,119	68,146
Benton Middle	85,084	447,309	405,320	127,073
Benton High	313,294	852,614	844,684	321,224
Bossier Elementary	21,810	24,464	25,586	20,688
Bossier High	63,571	382,324	376,824	69,071
Bossier Technical Center	34,335	29,674	27,042	36,967
Butler Education	2,026	6,212	6,331	1,907
Carrie Martin Elementary	94,990	46,923	54,231	87,682
Central Park Elementary	53,820	92,294	61,564	84,550
Cope Middle	82,710	487,732	462,527	107,915
Curtis Elementary	33,338	199,221	210,147	22,412
Elm Grove Elementary	45,335	153,561	147,433	51,463
Elm Grove Middle	99,229	466,818	455,730	110,317
Greenacres Middle	82,502	313,630	293,129	103,003
Haughton High	193,333	819,861	783,665	229,529
Haughton Middle	108,441	468,416	460,798	116,059
Kerr Elementary	50,166	46,982	44,696	52,452
Legacy Elementary	106,675	413,168	379,782	140,061
W. T. Lewis Elementary	101,824	241,904	242,933	100,795
LA New Tech PD	32,748	202,727	191,953	43,522
Meadowview Elementary	17,286	44,148	47,872	13,562
Parkway High	181,263	1,013,147	958,693	235,717
Plantation Park Elementary	3,688	67,966	69,160	2,494
Platt Elementary	66,140	141,748	156,081	51,807
Princeton Elementary	31,735	165,420	157,479	39,676
T. L. Rodes Elementary	91,296	145,357	163,606	73,047
Rusheon Middle	78,867	184,539	168,939	94,467
Stockwell Elementary	62,720	221,857	221,042	63,535
Sun City Elementary	36,553	109,926	100,790	45,689
Waller Elementary	53,647	102,578	87,324	68,901
Total	<u>\$ 2,689,004</u>	<u>\$ 9,461,172</u>	<u>\$ 9,202,879</u>	<u>\$ 2,947,297</u>

Bossier Parish School Board

Agency Funds

General

Exhibit 13

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2014**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president.

<u>Board Member</u>	<u>Amount</u>
Brad Bockhaus, President	\$ 10,200
Glenwood Bullard, Vice President	9,600
Kay Padgett Byrd	9,600
Samm Darby	9,600
Frank Kelly (November 2013- June 2014)	6,400
Jill Frost (July – October 2013)	3,200
Michael S. Mosura, II	9,600
Eddy Ray Presley	10,200
Dr. Jack E. Raley	9,600
Barbara Rudd	9,600
J. W. Slack	9,600
Tammy A. Smith	9,600
Kenneth M. Wiggins	<u>9,600</u>
	<u>\$ 116,400</u>

Bossier Parish School Board

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Comprehensive Annual

Financial Report

Statistical Section

**Bossier Parish School Board
Statistical Section
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**Bossier Parish School Board
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

Table 1

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2005 through June 30, 2014
(Accrual Basis of Accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Net Investment in capital assets	\$ 36,961,022	\$ 46,842,908	\$ 54,401,197	\$ 64,630,099	\$ 72,259,438	\$ 80,002,087	\$ 102,224,060	\$ 98,462,256	\$ 92,199,053	\$ 101,013,644
Restricted	23,595,266	22,988,312	27,144,185	30,516,053	33,016,288	40,481,536	34,343,664	44,674,344	53,740,906	53,402,608
Unrestricted	7,742,102	7,872,114	14,774,123	12,962,134	19,633,443	21,791,696	15,060,558	13,055,729	8,849,314	(8,749,232)
Total governmental activities net position	<u>\$ 68,298,390</u>	<u>\$ 77,703,334</u>	<u>\$ 96,319,505</u>	<u>\$ 108,108,286</u>	<u>\$ 124,909,169</u>	<u>\$ 142,275,319</u>	<u>\$ 151,628,282</u>	<u>\$ 156,192,329</u>	<u>\$ 154,789,273</u>	<u>\$ 145,667,020</u>

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2005 through June 30, 2014
(Accrual Basis of Accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Instruction										
Regular programs	\$ 50,223,381	\$ 53,796,218	\$ 57,018,501	\$ 62,384,668	\$ 66,907,607	\$ 70,939,506	\$ 78,578,564	\$ 79,782,879	\$ 81,248,269	\$ 90,722,345
Special programs	18,053,919	20,948,643	21,558,642	24,920,232	29,441,560	33,069,505	35,019,641	27,765,817	27,314,876	26,440,244
Other instructional programs	12,342,193	14,067,787	10,679,873	15,585,330	15,407,812	14,769,925	14,048,033	17,676,613	16,617,113	18,935,334
Support services										
Pupil support services	6,255,799	6,571,028	6,253,224	8,380,717	8,979,913	9,494,686	9,774,137	12,837,065	12,618,584	13,837,737
Instructional staff support	7,803,005	8,237,024	9,299,653	9,843,236	11,309,011	11,476,875	11,718,820	11,836,544	13,027,482	15,456,260
General administration	2,340,697	2,596,741	2,395,335	2,853,223	2,399,453	2,391,916	2,320,508	4,105,182	6,496,379	5,742,617
School administration	8,331,148	9,061,679	9,730,019	10,795,929	12,189,866	14,037,011	13,007,787	14,575,153	13,386,169	14,234,162
Business services	1,286,073	1,858,195	2,061,284	2,903,561	2,122,612	1,890,084	2,228,597	2,091,234	2,252,846	2,152,062
Plant services	12,721,235	14,494,714	16,315,718	15,510,718	17,779,100	17,039,530	18,070,405	19,423,098	17,665,337	18,438,699
Student transportation services	8,696,434	8,911,644	10,702,246	11,584,964	10,758,730	11,458,122	12,331,744	12,911,610	12,806,994	14,042,552
Central services	1,090,415	1,099,710	1,178,959	1,302,482	1,234,226	1,589,531	1,715,429	1,293,681	1,588,979	1,989,253
Food services	8,355,588	9,059,028	9,810,526	10,665,710	10,297,175	10,533,597	11,170,737	11,525,758	11,816,072	11,814,728
Community services	200,798	54,697	51,620	85,405	78,557	80,179	80,179	91,626	90,000	109,106
Interest on long-term debt	883,450	1,027,369	1,770,241	2,733,350	3,233,534	2,845,440	2,570,783	2,125,516	2,819,304	4,940,118
Total expenses	<u>138,584,135</u>	<u>151,784,477</u>	<u>158,825,841</u>	<u>179,549,525</u>	<u>192,139,156</u>	<u>201,615,907</u>	<u>212,635,364</u>	<u>218,041,776</u>	<u>219,748,404</u>	<u>238,855,217</u>
Program Revenues										
Charges for services										
Food Service Operations	2,180,916	2,097,020	2,548,045	2,458,130	2,400,667	2,466,929	2,448,761	2,505,043	2,234,824	1,829,310
Operating Grants and Contributions	15,277,469	21,541,662	18,420,794	20,392,791	22,049,260	27,992,040	28,572,525	21,717,096	21,523,234	20,669,409
Total program revenues	<u>17,458,385</u>	<u>23,638,682</u>	<u>20,968,839</u>	<u>22,850,921</u>	<u>24,449,927</u>	<u>30,458,969</u>	<u>31,021,286</u>	<u>24,222,139</u>	<u>23,758,058</u>	<u>22,498,719</u>
Net (Expense) / Revenue	<u>(121,125,750)</u>	<u>(128,145,795)</u>	<u>(137,857,002)</u>	<u>(156,698,604)</u>	<u>(167,689,229)</u>	<u>(171,156,938)</u>	<u>(181,614,078)</u>	<u>(193,819,637)</u>	<u>(195,990,346)</u>	<u>(216,356,498)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Ad valorem taxes levied for general purposes:	2,089,190	2,182,099	2,694,376	2,640,147	2,260,520	2,522,979	2,695,913	5,115,354	2,900,420	3,079,655
Ad valorem taxes levied for debt service purposes	5,980,624	6,021,630	7,529,553	7,608,442	9,367,736	10,452,790	11,166,389	11,481,199	11,870,670	12,607,093
Ad valorem taxes levied for maintenance and operator	3,656,801	3,656,801	4,515,283	4,693,592	5,150,114	5,748,071	6,142,065	6,295,213	7,542,403	7,993,647
Ad valorem taxes levied for salaries and benefit:	13,742,570	13,842,340	17,288,604	17,514,608	19,349,221	21,595,060	23,076,601	23,651,416	24,846,187	26,358,499
Sales taxes levied for salaries, benefits, and general purposes:	30,090,011	35,762,801	39,043,846	39,176,566	43,872,479	44,443,526	46,084,040	44,601,904	41,235,031	42,166,965
Grants and contributions not restricted to specific programs	66,351,323	69,256,345	76,213,814	87,761,245	96,633,578	97,092,144	96,482,208	98,251,770	101,811,813	110,536,519
Interest and investment earnings	1,042,949	2,454,417	4,087,443	3,220,758	1,206,179	580,490	344,549	298,194	252,056	436,302
Miscellaneous	4,049,428	2,595,221	2,594,757	2,716,009	5,274,845	3,314,858	2,232,214	3,149,651	1,489,573	1,685,309
Additions to permanent fund - BEEF gaming revenues	1,809,306	1,779,085	2,505,497	3,156,018	3,081,814	2,773,170	2,743,062	2,883,098	2,639,139	3,012,420
Total	<u>128,812,202</u>	<u>137,550,739</u>	<u>156,473,173</u>	<u>168,487,385</u>	<u>186,196,486</u>	<u>188,523,088</u>	<u>190,967,041</u>	<u>195,727,799</u>	<u>194,587,292</u>	<u>207,876,409</u>
Change in Net Position	<u>\$ 7,686,452</u>	<u>\$ 9,404,944</u>	<u>\$ 18,616,171</u>	<u>\$ 11,788,781</u>	<u>\$ 18,507,257</u>	<u>\$ 17,366,150</u>	<u>\$ 9,352,963</u>	<u>\$ 1,908,162</u>	<u>\$ (1,403,054)</u>	<u>\$ (8,480,089)</u>

Source Comprehensive Annual Financial Report

Table 3

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved	\$ 1,658,964	\$ 2,393,820	\$ 3,958,071	\$ 4,157,114	\$ 4,145,248	\$ 5,775,487	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved	11,070,745	10,744,293	15,189,534	15,946,873	20,299,637	19,759,125	0	0	0	0
Non Spendable							266,777	337,219	287,533	570,573
Restricted							1,000,000	0	0	0
Assigned to debt service								1,000,000	1,000,000	1,000,000
Unassigned							23,952,941	14,770,607	15,635,075	24,486,322
Total general fund	12,729,709	13,138,113	19,147,605	20,103,987	24,444,885	25,534,612	25,219,718	16,107,826	16,922,608	26,056,895
All Other Governmental Funds:										
Reserved	19,585,142	23,135,517	27,256,668	30,628,981	33,151,374	40,603,960	0	0	0	0
Unreserved, reported in:										
Special revenue funds	1,399,240	1,209,326	3,318,951	2,762,550	6,669,768	15,255,671	0	0	0	0
Capital projects funds	20,052,756	37,873,758	26,941,782	41,878,446	14,609,027	8,176,229	0	0	0	0
Nonspendable										
Inventory							162,495	144,650	87,469	115,778
Permanent							30,335,019	32,941,059	35,601,954	38,593,350
Restricted for:										
Debt service							3,237,400	10,293,770	18,399,115	14,511,168
Capital projects							9,114,316	6,143,784	61,178,717	71,897,014
School food service									104,557	0
Instructional enhancements							757,964	785,393	647,627	44,954
Committed to:										
Future employee benefits							2,649,555	895,270	280,853	0
Instructional enhancements							961,680	646,816	404,811	257,741
Unassigned							(8,558)	(288,226)	0	(77,114)
Total all other governmental funds	41,037,138	62,218,601	57,517,401	75,269,977	54,430,169	64,035,860	47,209,871	51,562,516	116,705,103	125,342,891
Grand Total of funds	\$ 53,766,847	\$ 75,356,714	\$ 76,665,006	\$ 95,373,964	\$ 78,875,054	\$ 89,570,472	\$ 72,429,589	\$ 67,670,342	\$ 133,627,711	\$ 151,399,786

Source: Comprehensive Annual Financial Report

Notes:

- (1) Prior to the implementation of GASB 54, fund balance was reported as reserved and unreserved. Reserved fund balance represented amounts that were not appropriable for expenditures or legally segregated for a specific purpose. Reserves included inventory, encumbrances, permanent fund required to be held in perpetuity, and amounts set aside for specific purposes. GASB 54 has very clear definitions for the classes of fund balance.

Table 4

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30,
(Modified Accrual Basis of Accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues									
Ad valorem taxes	\$ 25,702,870	\$ 32,027,816	\$ 32,456,789	\$ 36,127,591	\$ 40,318,900	\$ 43,080,968	\$ 46,543,182	\$ 47,159,680	\$ 50,038,894
Sales & use taxes	35,762,801	39,043,846	39,176,566	43,872,479	44,443,526	46,084,040	44,601,904	41,235,031	42,166,965
Investment Earning	2,454,417	4,087,443	3,220,758	1,071,796	580,489	352,538	217,289	252,056	436,302
Food services	2,097,020	2,548,045	2,458,130	2,400,667	2,466,928	2,448,760	2,505,043	2,234,824	1,829,310
Other Revenues	2,774,431	3,490,071	4,398,404	7,263,287	6,124,477	5,004,635	4,683,536	4,480,453	4,714,835
Total revenues from local sources	68,791,539	81,197,221	81,710,647	90,735,820	93,934,320	96,970,941	98,550,954	95,362,044	99,186,306
Revenue from state sources									
Equalization	68,708,233	75,675,657	87,189,461	93,091,929	96,520,957	95,914,847	97,812,677	101,220,745	107,843,543
Other	4,677,874	3,251,744	5,159,137	8,693,690	3,232,983	2,298,724	1,963,907	1,961,509	4,180,977
Total revenue from state sources	73,386,107	78,927,401	92,348,598	101,785,619	99,753,940	98,213,571	99,776,584	103,182,254	112,024,520
Revenue from federal sources	19,011,775	17,320,716	17,279,061	17,918,882	25,347,786	26,858,795	20,412,282	20,152,793	19,181,408
Total Revenues	161,189,421	177,445,338	191,338,306	210,440,321	219,036,046	222,043,307	218,739,820	218,697,091	230,392,234
Expenditures:									
Current									
Instruction services	85,459,859	85,088,672	98,717,378	110,580,189	114,773,727	122,522,327	120,786,587	118,043,353	123,664,290
Pupil support services	6,548,395	6,224,978	8,090,755	8,901,761	9,170,152	9,537,017	12,534,059	11,971,500	12,452,681
Instructional staff support	8,026,148	9,043,528	9,438,048	10,278,963	10,719,581	11,047,671	11,369,868	12,309,101	14,015,042
General administration	2,433,290	2,224,825	2,746,008	3,191,586	3,257,815	3,006,647	4,000,798	6,206,181	5,417,339
School administration	8,778,827	9,389,961	10,379,343	12,155,247	12,434,977	13,221,238	14,076,678	12,674,371	12,781,040
Business services	1,760,911	1,954,106	2,835,053	2,123,711	1,749,341	1,541,226	2,011,928	2,140,577	1,930,259
Plant services	14,349,373	16,132,086	14,907,268	17,929,049	19,325,061	17,394,055	18,599,504	16,687,410	18,704,483
Student transportation services	8,548,760	10,290,150	11,148,762	11,919,164	12,195,101	13,410,524	12,437,807	12,164,196	13,888,897
Central services	1,052,876	1,125,711	1,241,045	1,214,653	1,749,064	1,901,152	1,215,657	1,496,073	1,833,151
Food service	8,810,358	9,518,801	10,311,119	10,062,910	10,198,291	10,987,586	11,065,336	11,315,604	11,067,731
Community services	54,697	51,620	85,057	6,500	80,179	80,376	91,626	90,000	109,106
Capital Outlay	8,463,730	18,032,586	38,912,011	27,626,021	9,836,787	8,980,933	5,923,292	7,598,277	14,570,705
Debt service									
Principal	4,080,166	5,345,166	6,529,892	7,780,197	4,845,361	4,210,014	5,397,164	5,570,287	4,878,972
Interest	1,136,075	1,714,856	2,055,911	3,294,250	2,967,617	2,810,523	2,063,548	2,149,052	3,670,096
Bond issuance costs	96,091	0	0	81,354	0	14,781	0	197,454	178,630
Total Expenditures	159,599,556	176,137,046	217,397,650	227,145,555	213,303,054	220,666,070	221,573,852	220,613,436	239,162,422
Excess of revenues over (under) expenditures	1,589,865	1,308,292	(26,059,344)	(16,705,234)	5,732,992	1,377,237	(2,834,032)	(1,916,345)	(8,770,188)
Other Financing Sources (Uses)									
Proceeds from borrowing	20,000,000	0	43,500,000	5,010,000	10,000,000	0	0	70,000,000	0
Payments to escrow agent	0	0	0	(5,055,000)	0	0	0	(7,197,423)	(13,756,468)
Transfers in	37,411,238	59,465,934	49,809,684	55,673,475	55,428,191	60,535,709	47,994,676	47,955,706	54,847,012
Transfers out	(37,411,238)	(59,465,934)	(49,809,684)	(55,753,453)	(60,391,294)	(63,988,554)	(47,994,676)	(47,955,706)	(44,178,135)
Capital lease	0	0	1,581,000	0	0	0	0	0	0
Bond issuance costs	0	0	(356,850)	0	(74,472)	0	0	0	25,000,000
Discount on bonds	0	0	(44,838)	(42,585)	0	0	0	0	0
Premium on bonds	0	0	88,990	181,259	0	(15,065,275)	0	5,071,139	669,892
Total other financing sources (uses)	20,000,000	0	44,768,302	13,696	4,962,425	(18,518,120)	0	67,873,716	22,582,301
Net change in fund balances	\$ 21,589,865	\$ 1,308,292	\$ 18,708,958	\$ (16,691,538)	\$ 10,695,417	\$ (17,140,883)	\$ (2,834,032)	\$ 65,957,371	\$ 13,812,113
Debt service as a percentage of noncapital expenditures	3.5%	4.5%	4.8%	5.6%	3.8%	3.3%	3.5%	3.6%	3.8%

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property							
	Residential Property	Commercial Property	Personal Property					
2005	394,113,000	99,725,070	120,736,890	149,345,910	465,229,050	56.53	5,049,774,347	12.17%
2006	417,473,980	114,321,760	124,810,760	152,361,390	504,245,110	56.53	5,386,741,787	12.19%
2007	438,151,300	133,707,730	135,922,750	158,273,507	549,508,273	56.53	5,799,353,587	12.20%
2008	454,826,090	152,909,890	139,883,430	165,120,946	582,498,464	56.53	6,140,446,567	12.18%
2009	463,653,350	213,461,170	301,852,920	176,553,781	802,413,659	52.26	7,146,789,547	13.70%
2010	588,936,360	229,786,700	220,549,380	179,843,832	859,428,608	52.26	8,202,320,773	12.67%
2011	609,286,750	241,709,030	213,267,820	181,740,944	882,522,656	52.26	9,166,385,267	11.61%
2012	653,487,654	222,469,227	188,306,720	181,740,944	882,522,657	52.26	8,642,282,193	12.31%
2013	636,915,100	256,867,190	198,444,950	181,723,876	910,503,364	52.73	8,916,270,033	12.25%
2014	662,710,090	265,637,580	207,619,270	185,279,368	950,687,572	52.73	9,274,294,647	12.25%

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Bossier Parish Police Jury	
2005	42.98	13.55	56.53	16.79	73.32
2006	42.98	13.55	56.53	16.79	73.32
2007	42.98	13.55	56.53	17.95	74.48
2008	42.98	13.55	56.53	17.95	74.48
2009	38.71	13.55	52.26	12.61	64.87
2010	38.71	13.55	52.26	12.61	64.87
2011	38.71	13.55	52.26	12.61	64.87
2012	38.71	13.55	52.26	16.55	68.81
2013	39.18	13.55	52.73	17.43	70.16
2014	39.18	13.55	52.73	17.43	70.16

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Bossier Parish. Not all overlapping rates apply to all property owners.

Table 7

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Property Taxpayers
June 30, 2014 and Ten Years Ago

Taxpayer	Fiscal Year 2014			Fiscal Year 2005		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
BHP Billiton Petroleum	\$ 46,374,980	1	4.88			
Horseshoe Entertainment	21,224,360	2	2.23	\$ 28,564,370	1	4.65 %
Southwestern Electric Power	16,992,640	3	1.79	17,967,930	2	2.92
J-W Operating Co.	16,909,400	4	1.78	8,993,720	5	1.46
Bossier Casino Ventury, LLC	16,068,330	5	1.69			
Midcontinent Express Pipeline	1,578,600	6	0.17			
Halliburton Energy Serv.	11,854,510	7	1.25			
Gulf Crossing Pipeline Co.	10,766,550	8	1.13			
Louisiana Riverboat	9,561,240	10	1.01			0.00
Chesapeake Operating						
City of Shreveport				15,457,480	3	2.52
Harrah's Bossier City				9,686,950	4	1.58
Bellsouth Telecommunications				8,266,200	6	1.35
ICH LLC				7,648,750	7	1.24
el Dorado Resort Casino				7,240,000	8	1.18
Calumet Lubricants Co. L.P.	10644970	9		4,762,290	10	0.77
Isle of Capri Casino				4,841,330	9	0.79
Totals	\$ 115,600,600		18.09 %	\$ 113,429,020		18.46 %

Source: Bossier Parish Tax Assessor Agency & 2005 CAFR report

Table 8

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	26,298,710	25,207,777	95.85%	596,858	25,804,635	98.12%
2006	28,505,130	25,702,870	90.17%	1,456,381	27,159,251	95.28%
2007	31,063,862	29,852,371	96.10%	140,011	29,992,382	96.55%
2008	32,928,804	31,557,254	95.83%	144,175	31,701,429	96.27%
2009	38,034,456	36,173,630	95.11%	188,492	36,362,122	95.60%
2010	41,934,355	40,318,900	96.15%	83,165	40,402,065	96.35%
2011	44,913,967	43,080,968	95.92%	36,751	43,117,719	96.00%
2012	46,120,867	45,314,364	98.25%	161,301	45,475,665	98.60%
2013	48,011,010	46,223,489	96.28%	18,614	46,223,489	96.28%
2014	50,129,930	49,041,920	97.83%	N/A	49,041,920	97.83%

Source: Bossier Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Table 9

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Enforcemen t District	Bossier City	Other	Total Rate	School Board	Police Jury	Enforcemen t District	Bossier City	Other	Total Collections
2004	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	\$ 26,117,479	\$ 12,066,931	\$ 0	\$ 32,222,074	\$ 1,304,395	\$ 71,710,879
2005	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	33,337,703	13,989,875	4,487,619	35,377,614	1,481,422	88,674,233
2006	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	37,516,626	16,311,115	5,320,612	37,869,696	1,677,401	98,695,450
2007	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	39,166,000	17,020,641	5,611,339	39,417,631	2,170,743	103,386,354
2008	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,137,419	18,652,007	5,854,274	40,569,475	2,228,744	108,441,919
2009	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,924,378	19,199,149	6,212,909	44,318,009	2,482,130	116,136,575
2010	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,607,682	21,311,657	6,505,222	44,028,207	2,602,299	120,055,067
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,061,380	24,170,262	6,436,583	44,806,951	2,833,905	123,309,081
2012	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,831,003	17,121,192	6,145,261	44,705,432	2,970,374	113,773,262
2013	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,858,562	15,706,614	5,969,533	44,816,647	2,963,643	111,314,999

Notes:

- (1) Information provided by City of Bossier City
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate
- (3) The Municipalities - Other column includes 2.5% each for Benton, Haughton and Plain Dealing
- (4) Sales tax collections reported by the sales tax agency are on the cash basis
- (5) The Law Enforcement District is a new sales and use tax levy of 1/4% effective for 1/1/2005
- (6) The tax rate for the Bossier Parish Police Jury is .50% for Bossier City and .75% for Benton, Haughton, and Plain Dealing

Table 10

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds</u>	<u>Revenue Bonds</u>	<u>Lease Payables</u>	<u>Total Debt Outstanding</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2004	\$ 13,855,000	\$ 2,786,323	\$ 380,103	\$ 17,021,426	0.65%	167
2005	29,105,000	2,492,200	119,023	31,716,223	1.12%	305
2006	45,305,000	2,212,033	77,242	47,594,275	1.61%	451
2007	40,240,000	1,931,866	33,764	42,205,630	1.32%	393
2008	74,590,000	4,901,674	1,265,064	80,756,738	2.35%	743
2009	57,402,526	14,955,822	948,839	73,307,187	2.09%	665
2010	54,090,975	23,756,958	647,450	78,495,383	1.98%	704
2011	37,794,336	22,582,875	331,408	60,708,619	1.49%	519
2012	34,780,000	17,758,092	0	52,538,092	1.24%	439
2013	105,375,343	9,457,805	0	114,833,148	2.56%	940
2014	108,210,000	13,835,959	0	122,045,959	2.58%	986

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Restricted for G.O. Debt Service</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2005	\$ 29,105,000	\$ 4,995,972	\$ 24,109,028	0.48%	232
2006	45,305,000	6,376,298	38,928,702	0.72%	369
2007	40,240,000	7,507,407	32,732,593	0.56%	305
2008	74,590,000	7,770,174	66,819,826	1.09%	615
2009	57,402,526	7,220,100	50,182,426	0.70%	455
2010	54,090,975	12,037,598	42,053,377	0.51%	377
2011	37,794,336	3,250,681	34,543,655	0.38%	295
2012	34,780,000	2,303,182	32,476,818	0.38%	271
2013	105,375,343	17,310,236	88,065,107	0.99%	721
2014	108,210,000	7,939,120	100,270,880	1.08%	810

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes revenue bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

Table 12

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2014

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Bossier Parish Police Jury	\$ 56,696,291	100.00%	\$ <u>56,696,291</u>
Subtotal, overlapping debt			<u>56,696,291</u>
Bossier Parish School Board Direct Debt	122,045,959		<u>122,045,959</u>
Total direct and overlapping debt			<u><u>\$ 178,742,250</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the School Board includes only general bonded debt.
- (4) Debt outstanding for the Police Jury is all Certificates of Indebtedness.

Table 13

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30,

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	\$ 215,101,236	\$ 229,812,275	\$ 247,723,623	\$ 261,666,794	\$ 342,638,604	\$ 363,745,354	\$ 372,492,260	\$ 372,492,260	\$ 382,279,534	\$ 397,588,429
Total net debt applicable to limit	<u>24,109,028</u>	<u>38,928,702</u>	<u>32,732,593</u>	<u>66,819,826</u>	<u>50,084,900</u>	<u>42,053,377</u>	<u>36,713,580</u>	<u>24,486,230</u>	<u>88,065,107</u>	<u>100,270,880</u>
Legal debt margin	<u>\$ 190,992,208</u>	<u>\$ 190,883,573</u>	<u>\$ 214,991,030</u>	<u>\$ 194,846,968</u>	<u>\$ 292,553,704</u>	<u>\$ 321,691,977</u>	<u>\$ 335,778,680</u>	<u>\$ 348,006,030</u>	<u>\$ 294,214,427</u>	<u>\$ 297,317,549</u>
Total net debt applicable to the limit as a percentage of debt limit	11.21%	16.94%	13.21%	25.54%	14.62%	11.56%	9.86%	6.57%	23.04%	25.22%

Legal Debt Margin Calculation for Fiscal Year 2013

Total taxable assessed value	950,687,572
Add back exempt real property	<u>185,279,368</u>
Total assessed value	1,135,966,940
Debt limit (35% of total assessed value)	397,588,429
Debt applicable to limit	
General Obligation bonds	108,210,000
Less Amount restricted for repayment of general obligation debt	<u>7,939,120</u>
Total net debt applicable to limit	<u>100,270,880</u>
Legal debt margin	<u>297,317,549</u>

Source Comprehensive Annual Financial Report

Notes

- (1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 14

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free & Reduced Meals</u>	<u>Unemployment Rate</u>
2005	104,080	\$ 2,835,878,000	\$ 27,247	19,047	N/A	6.3
2006	105,541	2,947,369,000	27,926	19,170	N/A	4.5
2007	107,270	3,188,855,000	29,727	19,426	43.05 %	4.5
2008	108,705	3,430,341,000	31,556	19,766	43.38	4.6
2009	110,250	3,508,265,250	31,821	19,607	45.85	6.7
2010	111,492	3,958,746,444	35,507	20,428	44.76	7.8
2011	116,979	4,070,518,263	34,797	20,879	44.50	7.2
2012	119,732	4,245,576,988	35,459	20,926	45.40	5.7
2013	122,197	4,484,263,309	36,697	21,689	45.40	5.4
2014	123,823	4,733,134,175	38,225	21,909	47.10	5.7

Sources:

- (1) Population data obtained from the U. S. Census Bureau.
- (2) Student enrollment count and Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

Table 15

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Employers
June 30, 2014 and 2007

	2013			2007		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Barksdale Air Force Base	12,321	1	19.11%	9,423	1	18.96%
Bossier Parish School Board	2,901	2	4.50%	2,633	3	5.30%
Harrah's Horseshoe Casino & Hotel/Harrah's Louisiana Downs	1,800	3	2.79%	3,332	2	6.70%
State of Louisiana- Dep of Civil Service	1,194	4	1.85%			
Magaritavill Resort Casino	1,100	5	1.71%			
Willis Knighton Health System	1,053	6	1.63%			
City of Bossier City	720	7	1.12%	825	6	1.66%
Diamond Jack's Casino Resort	685	8	1.06%	1,056	4	2.12%
Boomtown Casino	650	9	1.01%	850	5	1.71%
Wal-Mart Supercenter	600	10	0.93%	660	8	1.21%
Bossier Parish Community College				533	9	1.07%
Cellxion, LLC				486	10	0.98%
McElroy Metal, Inc.				667	7	1.34%

Source: Greater Bossier Economic Development Foundation & Northwest Louisiana Major Employers Directory

Notes:

- (1) Principal employers information was not available for nine years ago.
- (2) Employment data obtained from U. S. Department of Labor.

Table 16

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
June 30, 2014

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>HIGH SCHOOLS</u>										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768
Number of classrooms	73	73	73	73	73	73	73	73	73	73
Student capacity	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190
Student enrollment	1,451	1,508	1,464	1,440	1,416	1,419	1,568	1,584	1,696	1,758
Enrollment per # of Classroom	20	21	20	20	19	19	21	22	23	24
Square feet per enrollment	151	145	149	152	154	154	140	138	129	124
Benton (1978)										
Square feet	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720	99,720
Number of classrooms	47	47	47	47	47	47	47	47	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	620	656	686	746	715	717	773	840	861	902
Enrollment per # of Classroom	13	14	15	16	15	15	16	18	18	19
Square feet per enrollment	161	152	145	134	139	139	129	119	116	111
Bossier (1939)										
Square feet	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Number of classrooms	55	55	55	55	55	55	55	55	55	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	741	785	679	668	659	647	648	643	616	607
Enrollment per # of Classroom	13	14	12	12	12	12	12	12	11	11
Square feet per enrollment	186	176	203	206	209	213	213	214	224	227
Haughton (1940)										
Square feet	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906
Number of classrooms	72	72	72	72	72	72	72	72	72	72
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,028	1,056	1,016	1,005	1,022	1,058	1,122	1,131	1,115	1,159
Enrollment per # of Classroom	14	15	14	14	14	15	16	16	15	16
Square feet per enrollment	177	172	179	181	178	172	162	161	163	157
Parkway (2009)										
Square feet	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914
Number of classrooms	70	70	70	70	70	70	70	70	70	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,028	1,092	1,052	1,086	1,058	1,140	1,110	1,124	1,148	1,184
Enrollment per # of Classroom	15	16	15	16	15	16	16	16	16	17
Square feet per enrollment	197	186	193	187	192	178	183	181	177	171
Plain Dealing K-12 (1961)										
Square feet	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340	45,340
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Student enrollment	254	236	244	229	230	229	229	264	247	257
Enrollment per # of Classroom	7	6	6	6	6	6	6	7	6	7
Square feet per enrollment	179	192	186	198	197	198	198	172	184	176

Instructional Sites	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<u>MIDDLE SCHOOLS</u>										
Cope (1980)										
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	792	792	792	792	792	792	792	792	792	792
Student enrollment	565	576	581	576	608	663	692	743	762	792
Enrollment per # of Classroom	14	15	15	15	16	17	18	19	20	20
Square feet per enrollment	146	143	142	143	136	125	119	111	108	104
Greenacres (1958)										
Square feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	727	714	692	703	739	746	803	779	778	755
Enrollment per # of Classroom	20	19	19	19	20	20	22	21	21	20
Square feet per enrollment	102	104	107	105	100	99	92	95	95	98
Elm Grove (1962)										
Square feet	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262
Number of classrooms	54	54	54	54	54	54	54	54	54	54
Student capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Student enrollment	842	836	844	837	818	832	875	897	915	973
Enrollment per # of Classroom	818	818	818	818	818	15	16	17	17	18
Square feet per enrollment	148	149	147	148	152	149	142	139	136	128
Rusheon (1955)										
Square feet	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414
Number of classrooms	43	43	43	43	43	43	43	43	43	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	714	753	682	637	597	584	515	529	550	594
Enrollment per # of Classroom	17	18	16	15	14	14	12	12	13	14
Square feet per enrollment	115	109	121	129	138	141	160	156	150	139
Benton (1999)										
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	930	930	930	930	930	930	930	930	930	930
Student enrollment	692	713	683	732	597	627	678	699	759	824
Enrollment per # of Classroom	22	23	22	24	19	20	22	23	24	27
Square feet per enrollment	137	133	138	129	158	151	139	135	125	115
Haughton (1999)										
Square feet	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858
Number of classrooms	47	47	47	47	47	47	47	47	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	894	916	906	950	901	875	897	993	1,035	1,027
Enrollment per # of Classroom	19	19	19	20	19	19	19	21	22	22
Square feet per enrollment	118	116	117	111	117	121	118	107	102	103
<u>ELEMENATRY SCHOOLS</u>										
Apollo (1968)										
Square feet	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	933	1,033	995	988	696	706	777	750	754	734
Enrollment per # of Classroom	23	25	24	24	17	17	19	18	18	18
Square feet per enrollment	99	90	93	94	133	131	119	123	123	126

Instructional Sites	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Bellaire (1968)										
Square feet	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	600	600	600	600	600	600	600	600	600	600
Student enrollment	458	443	445	442	445	482	443	420	411	430
Enrollment per # of Classroom	15	15	15	15	15	16	15	14	14	14
Square feet per enrollment	110	114	114	114	114	105	114	120	123	117
Benton (1953)										
Square feet	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329
Number of classrooms	51	51	51	51	51	51	51	51	51	51
Student capacity	769	769	769	769	769	1,122	1,122	1,122	1,122	1,122
Student enrollment	777	777	777	777	777	777	818	849	851	838
Enrollment per # of Classroom	15	15	15	15	15	15	16	17	17	16
Square feet per enrollment	102	102	102	102	102	102	97	93	93	95
Bossier (1922)										
Square feet	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175
Number of classrooms	36	36	36	36	36	36	36	36	36	36
Student capacity	720	720	720	720	720	720	720	720	720	720
Student enrollment	345	345	345	345	345	363	371	422	384	354
Enrollment per # of Classroom	10	10	10	10	10	10	10	12	11	10
Square feet per enrollment	221	221	221	221	221	210	205	181	198	215
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	293	276	293	277	273	262	254	253	234	208
Enrollment per # of Classroom	7	7	7	7	7	6	6	6	6	5
Square feet per enrollment	213	226	213	226	229	238	246	247	267	300
Central Park (1957)										
Square feet	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638
Student enrollment	409	426	428	387	455	444	438	413	430	421
Enrollment per # of Classroom	14	15	15	13	16	15	15	14	15	15
Square feet per enrollment	123	118	118	130	111	113	115	122	117	120
Curtis (1958)										
Square feet	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	528	541	522	543	523	583	460	440	463	449
Enrollment per # of Classroom	17	17	17	18	17	19	15	14	15	14
Square feet per enrollment	88	86	89	86	89	80	101	106	100	104
Elm Grove (1959)										
Square feet							78,510	78,510	78,510	78,510
Number of classrooms							41	41	41	41
Student capacity							902	902	902	902
Student enrollment							474	517	534	522
Enrollment per # of Classrooms							12	13	13	13
Square feet per enrollment							166	152	147	150

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Kerr (1953)										
Square feet	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	770	770	770	770	770	770	770	770	770	770
Student enrollment	580	624	595	562	539	536	503	525	578	567
Enrollment per # of Classroom	17	18	17	16	15	15	14	15	17	16
Square feet per enrollment	90	84	88	93	97	98	104	100	91	93
Meadowview (1962)										
Square feet	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814
Student enrollment	567	578	562	631	557	556	546	476	471	477
Enrollment per # of Classroom	15	16	15	17	15	15	15	13	13	13
Square feet per enrollment	105	103	106	94	106	107	109	125	126	124
Plantation Park (1952)										
Square feet	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	588	620	643	626	648	622	654	627	627	663
Enrollment per # of Classroom	15	16	16	16	16	16	16	16	16	17
Square feet per enrollment	105	100	96	99	95	99	95	99	99	93
Platt (1961)										
Square feet	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	980	980	980	980	980	980	980	980	980	980
Student enrollment	568	559	582	596	642	621	590	564	576	585
Enrollment per # of Classroom	12	11	12	12	13	13	12	12	12	12
Square feet per enrollment	129	131	126	123	114	118	124	130	127	125
Princeton (1952)										
Square feet	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600
Number of classrooms	38	38	38	38	38	38	38	38	38	38
Student capacity	950	950	950	950	950	950	950	950	950	950
Student enrollment	561	590	595	656	657	725	683	598	577	584
Enrollment per # of Classroom	15	16	16	17	17	19	18	16	15	15
Square feet per enrollment	101	96	95	86	86	78	83	95	98	97
T.L. Rodes (1980)										
Square feet	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939
Number of classrooms	50	50	50	50	50	50	50	50	50	50
Student capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment	689	689	689	689	689	689	636	721	768	762
Enrollment per # of Classroom	14	14	14	14	14	14	13	14	15	15
Square feet per enrollment	97	97	97	97	97	97	105	93	87	88
Stockwell Place (1986)										
Square feet	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	730	786	840	850	714	728	741	733	774	804
Enrollment per # of Classroom	17	19	20	20	17	17	18	17	18	19
Square feet per enrollment	107	99	93	92	109	107	105	106	101	97
Sun City (1969)										
Square feet	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	620	620	620	620	620	620	620	620	620	620
Student enrollment	590	648	649	691	686	700	514	552	596	594
Enrollment per # of Classroom	19	21	21	22	22	23	17	18	19	19
Square feet per enrollment	85	77	77	72	73	71	97	90	84	84

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Waller (1949)										
Square feet	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	627	635	589	617	928	588	572	568	560	589
Enrollment per # of Classroom	15	15	14	15	23	14	14	14	14	14
Square feet per enrollment	102	101	108	104	69	109	112	113	114	108
Legacy (2008)										
Square feet					74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms					49	49	49	49	49	49
Student capacity					1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment					487	616	754	862	882	932
Enrollment per # of Classrooms					10	13	15	18	18	19
Square feet per enrollment					152	121	98	86	84	80
W.T. Lewis (2008)										
Square feet	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	460	460	460	460	460	512	516	543	589	564
Enrollment per # of Classroom	11	11	11	11	11	12	12	13	14	13
Square feet per enrollment	158	158	158	158	158	142	140	133	123	128
Charlotte Mitchell Education Cntr (1949)										
Square feet				40,000	40,000	40,000	40,000	40,000		
Number of classrooms				17	17	17	17	17		
Student capacity				425	425	425	425	425		
Student enrollment				60	60	67	65	56		
Enrollment per # of Classrooms				4	4	4	4	3		
Square feet per enrollment				667	667	597	615	714		
Butler Education Complex (1952)										
Square feet	32,495	32,495	32,495	32,495	32,495	32,495	32,495	32,495		
Number of classrooms	20	20	20	20	20	20	20	20		
Student capacity	500	500	500	500	500	500	500	500		
Student enrollment	162	192	182	172	153	139	111	128		
Enrollment per # of Classroom	8	10	9	9	8	7	6	6		
Square feet per enrollment	201	169	179	189	212	234	293	254		

Note: (1)Enrollment counts includes Pre-School
(2) Butler Education Complex & Charlotte E Mitchell facilities are not currently being used as classrooms
(3) Elm Grove Elementary opened in 2010
(4) Legacy Elementary opened in 2008

Table 17

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Personnel
Fiscal Years Ended June 30, 2005 through June 30, 2014

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Teachers										
Less than a Bachelor's degree	18	16	16	17	15	14	11	9	9	8
Bachelor	803	836	837	856	886	917	943	944	944	954
Master	251	269	271	282	295	288	313	317	311	313
Master +30	117	108	113	110	112	101	91	85	86	84
Specialist in Education	2	1	2	3	3	3	3	1	2	2
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>2</u>
Total	1192	1231	1240	1269	1312	1325	1363	1359	1356	1363
Principals & Assistants										
Bachelor	0	0	0	0	0	0	1	0	0	1
Master	19	24	24	25	25	27	28	29	0	27
Master +30	49	45	45	46	49	47	49	46	31	45
Specialist in Education	0	0	0	0	0	0	0	0	44	0
Ph.D or Ed.D	<u>0</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Total	68	70	70	72	76	76	80	77	77	75

Source: Bossier Parish School Board.

Table 18

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2005 through June 30, 2014

<u>Fiscal Year Ended June 30</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/ Teacher Ratio</u>
2005	\$ 138,584,135	19,047	\$ 7,276	4.41%	1,192	15.98
2006	151,784,477	19,170	7,918	8.82%	1,231	15.57
2007	158,825,841	19,426	8,176	3.26%	1,240	15.67
2008	179,098,375	19,766	9,061	10.82%	1,269	15.58
2009	191,996,355	19,607	9,792	7.80%	1,312	14.94
2010	201,615,707	20,428	9,870	0.79%	1,325	15.42
2011	212,635,364	20,526	10,359	4.96%	1,363	15.06
2012	218,041,776	20,926	10,420	0.58%	1,359	15.40
2013	219,748,404	21,689	10,132	-2.76%	1,356	15.99
2014	238,855,217	21,909	10,902	7.60%	1,363	16.07

Source: Bossier Parish School Board

Notes:

- (1) This information is extracted from the agreed upon procedures report on performance and statistical data
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 17, School Personnel.

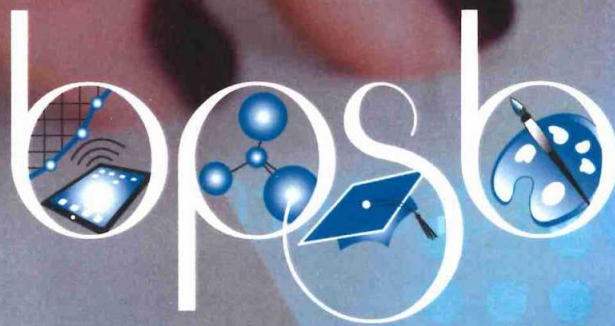
Table 19

Bossier Parish School Board
Benton, Louisiana

Taxable Sales by NAICS Category
Calendar years 2008-2013

Category	Calendar Year					
	2008	2009	2010	2011	2012	2013
Agriculture, Forestry, Fishing, Hunting	\$ 866,588	\$ 1,049,516	\$ 920,137	\$ 1,162,222	\$ 773,802	\$ 1,128,150
Mining, Oil & Gas	60,438,760	97,581,000	411,892,050	315,290,130	160,025,697	125,741,031
Utilities	996,712	5,122,632	1,981,295	6,936,743	3,471,858	2,045,624
Construction	24,311,291	16,970,486	22,062,218	30,320,617	20,270,035	21,654,588
Manufacturing	101,802,259	87,162,023	113,083,096	117,581,049	108,107,498	100,376,841
Wholesale Trade	186,997,968	202,156,051	199,944,644	197,823,151	214,606,632	193,581,390
Retail Trade	1,283,710,355	1,446,886,985	1,264,421,682	1,318,473,006	1,365,952,107	1,364,006,663
Transportation & Warehousing	1,638,706	2,103,911	22,393,815	5,531,679	5,931,806	6,321,632
Publishing, Broadcasting, Telecommunications	27,316,446	32,936,716	30,380,774	33,966,271	34,551,983	32,914,232
Finance, Insurance, Real Estate	60,134,560	72,570,745	75,765,807	77,461,175	68,666,714	66,320,758
Professional, Administrative, Healthcare	56,414,470	68,921,211	47,095,076	47,960,479	49,042,543	49,689,627
Arts, Amusements, Accomodations	366,453,472	403,988,454	331,074,757	323,215,181	336,371,482	366,457,164
Other Services, Public Administration	67,579,328	69,549,071	80,864,049	86,670,937	81,432,875	64,419,907
	<u>\$ 2,238,660,915</u>	<u>\$ 2,506,998,801</u>	<u>\$ 2,601,879,400</u>	<u>\$ 2,562,392,640</u>	<u>\$ 2,449,205,032</u>	<u>\$ 2,394,657,607</u>
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

Source: Bossier City Tax Division - information prior to 2008 not available for NAICS codes

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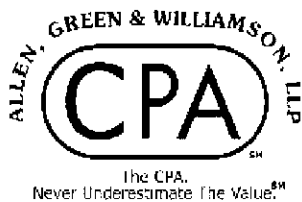
**Bossier Parish School Board
Benton, Louisiana**

**Single Audit Report
and Other Information
As of and for the Year Ended June 30, 2014**

Bossier Parish School Board

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
Bossier Parish School Board
Benton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Parish School Board as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 9, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be a material weakness and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001, to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2014-002, 2014-003, 2014-004, 2014-005, 2014-006, and 2014-007 to be significant deficiencies.

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

The School Board's Response to Findings

The School Board's responses to the findings identified in our audit are described in the accompanying Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

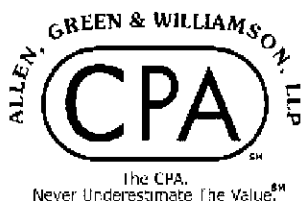
Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 9, 2014



ALLEN, GREEN & WILLIAMSON, LLP

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(Retired) 1963 - 2000

Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Independent Auditor's Report

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2014. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the Bossier Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2014-004, 2014-005, 2014-006, and 2014-007. Our opinion on each major federal program is not modified with respect to these matters.

The School Board's response to the noncompliance findings identified in our audit is described in the accompanying Corrective Action Plan for Current Year Audit Findings. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

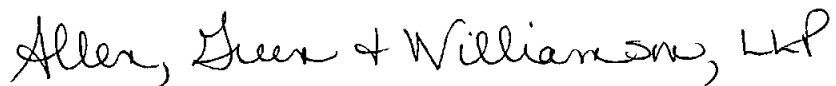
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as items 2014-002, 2014-003, 2014-004, 2014-005, 2014-006, and 2014-007 that we consider to be significant deficiencies.

The School Board's responses to the internal control over compliance findings identified in our audit are described in the accompanying Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Bossier Parish School Board's basic financial statements. We issued our report thereon dated January 9, 2014, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 9, 2014

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Direct Program:			
Schools and Roads - Grants to States	10.665	N/A	\$ 26,934
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	008-SL-0804	\$1,074,567
National School Lunch Program	10.555	008-SL-0704	4,243,729
Non-cash Assistance - Commodities			
Food Distribution Program (Commodities)	10.555	N/A	550,861
Total Child Nutrition Cluster			<u>5,869,157</u>
Total United States Department of Agriculture			<u><u>5,896,091</u></u>
United States Department of Education			
Direct Programs:			
Impact Aid (Title VIII)	84.041A	N/A	507,719
Passed through Louisiana Department of Education:			
Education for Homeless Children & Youth	84.196A	28-14-H1-08	58,125
Title I Grants to Local Educational Agencies	84.010A	28-12-TR-08 28-14-TI-08	5,008,248
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA Part B)	84.027A	28-14-B6-08 28-14-B1-08	4,206,363
Special Education Preschool Grants (IDEA Preschool)	84.173A	28-14-P1-08	<u>101,435</u>
Total Special Education Cluster (IDEA)			4,307,798
Career & Technical Education - Basic Grants to States	84.048A	28-13-02-08 28-14-02-08	224,942
Improving Teacher Quality State Grants (Title II)	84.367A	28-14-50-08	707,039
School Improvement Grants Cluster			
School Improvement Grants	84.377A	28-11-TC-08	129,192
School Improvement Grants - Recovery Act	84.388A	28-09-TG-08	<u>736,559</u>
Total School Improvement Cluster			865,751
English Language Acquisition Grants (Title III)	84.365A	28-14-S3-08 28-14-60-08	136,334
Mathematics and Science Partnerships	84.366B	28-13-MP-08	394,269
Striving Readers	84.371C	28-13-SK-08	1,455
Advanced Placement Test Fee Program	84.330B	28-14-26-08	2,115
Race to the Top	84.413A	28-12-R2-08	704
Total United States Department of Education			<u><u>\$ 12,214,499</u></u>

(Continued)

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Health & Human Services			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558	28-14-36-08	\$ 290,449
Child Care and Development Block Grant	93.575	28-14-C3-08	<u>15,000</u>
Total United States Department of Health & Human Service			<u>305,449</u>
United States Department of Defense			
Direct Programs:			
Department of the Army - ROTC	12.UKN	N/A	397,235
Flood Control Projects	12.106	N/A	<u>368,134</u>
Total United States Department of Defense			<u>765,369</u>
Total Federal Expenditures			<u><u>\$ 19,181,408</u></u>

(Concluded)

Bossier Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bossier Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 - NONCASH PROGRAMS Commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

NOTE 3 - RELATIONSHIP TO FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,302,181
Nonmajor Governmental	
Title I	5,008,248
Title II	707,039
Title III	136,334
Special Education	4,206,363
Preschool	101,435
School Improvement	865,751
School Food Service	5,869,157
Louisiana Educational Excellence	2,115
Special Federal	982,785
Total	<u>\$ 19,181,408</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States. The significant deficiency was considered to be a material weakness.
- iii. There was no instance of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There were six significant deficiencies required to be disclosed by OMB Circular A-133. None of the significant deficiencies were considered to be material weaknesses.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed six audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal awards are:

Title I Grants to Local Educational Agencies	CFDA #84.010A
School Improvement Cluster:	
School Improvement Grants	CFDA #84.377A
School Improvement Grants, Recovery Act	CFDA #84.388A
Temporary Assistance for Needy Families	CFDA #93.558

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$575,442.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **2014-001** **Financial Management**

Entity-wide or program/department specific: This finding is entity wide.

Criteria or specific requirement: Proper internal controls over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the accounting records. Segregation of duties is a requirement to effective internal control; it reduces the risk of both erroneous and improper transactions.

Condition: In testing controls over payroll it was noted that there is a lack of segregation of duties in the payroll department. The employees who process payroll also have access to add new employees and make changes to the employee master file with no compensating control in effect.

In testing of journal entries, the following was noted:

- The School Board is not making journal entries timely and only records benefit costs to the general ledger at year-end causing financial reports to be inaccurate during the year.
- Beginning balances were not recorded into the new accounting system before January 2014 and one fund's beginning balances were not recorded until after year-end.

In testing the Board's review of financial information it was noted that during the audit year the financials were not consistently presented to the Board for review.

In testing of cash accounts, the following was noted:

- In testing the cash receipt logs it was noted that the reconciliation of cash receipts were not performed during the fiscal year.
- In the testing of bank reconciliations to the general ledger there were three reconciliations that did not agree back to the general ledger. It was noted that the School Board, in performing their bank reconciliations, are not reconciling back to the general ledger.

In performing the reconciliation of interfund receivables and payables, it was noted that the School Board is not settling up the interfund balances in a timely manner. Also, the wages payable for the special revenue funds were included in the interfund receivable/payable accounts.

In testing accounts receivable accounts, the following was noted:

- One transaction was recorded to cash instead of accounts receivable.
- Three exceptions were noted where the accounts receivable beginning balances were not reversed.
- Eleven exceptions were noted for interfund receivables/payables being recorded as accounts receivables/payables.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

In performing the search for unrecorded liabilities, the following was noted:

- Two invoices related to June 30, 2014 were not accrued in the appropriate accounting period.

In testing of construction in progress, it was noted that retainage payable was not recorded.

In testing of computer controls one exception was noted in which an employee was not removed from the system in a timely fashion after the end of their employment.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: Internal controls over financial management are weakened.

Recommendation to prevent future occurrences: Human resources department should record all changes to the employee master file and the payroll department should have read only access to the employees' master file. The School Board should utilize their new accounting system to: 1) implement a master bank which would allow the accounting department to work more efficiently and significantly reduce the number of interfund transactions and 2) allow the accounting system to post payroll transactions including benefits to the general ledger to keep the accounting records accurate and current. Internal controls should be implemented to ensure that bank reconciliations are performed timely and reconciled to the general ledger account balance. Federal cost reimbursement grants should be accounted for in separate funds to ensure accurate record keeping for expenditures and accurate cost reimbursement requests. Journal entries should be posted to the general ledger timely. All invoices received within the two months after year-end should be properly reviewed to determine if they should be accrued as payables. Retainage on construction contracts at year-end should be accrued. The School Board should consider adding positions to the Accounting Department to increase the effectiveness and efficiency of the Department.

View of Responsible Official: Our human resources department has been setting up and recording changes to the employee master files. When our new human resources and financial software was set up and implemented this year, change access was inadvertently not turned off to the payroll department. We intentionally delayed recording beginning balances until payroll came on the new software in January, 2014. We also wanted the final balances and journal entries from our June 30, 2013 audit before recording these balances. Conversion to our new financial software has complicated accounting workflow. Reports from our new software do not include check numbers which has complicated reconciliation of our cash receipts log. The cash receipts log was completely reconciled within two months of fiscal year end. Many journal entries were entered into our system as a result of this new software and the conversion process. With the loss of two employees during 2014, our work processes, including reconciliations, were greatly affected.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Reference # and title: **2014-002** **Controls over Procurement, Suspension and Debarment**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME CFDA NO. AWARD YEAR

United States Department of Education

Passed through La. Department of Education

Title I Grant

CFDA #84.010

2014

Criteria or specific requirement: Federal regulation 2 CFR part 180 requires that entities receiving federal funds must verify that the entity with which it expects to spend \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

Condition: The School Board obtains certifications from vendors when items are purchased through purchase orders and through the bid process to ensure that the vendor is not suspended or debarred from participating in federal contracts. There are no procedures for suspension and debarment for service expenditures or expenditures where a purchase order is not used.

Possible asserted effect (cause and effect):

Cause: Controls are not implemented for services purchased to ensure that the School Board complies with the federal regulation for suspension and debarment for all entities paid \$25,000 or greater with federal funds.

Effect: The School Board does not verify that all entities in which it intends to expend \$25,000 or more are not suspended or debarred or otherwise excluded before purchasing services.

Recommendation to prevent future occurrences: The School Board should implement controls to verify that any entity in which it intends to expend federal funds is not suspended or debarred or otherwise excluded from receiving federal funds for services.

View of Responsible Official: This payment was not to a suspended or debarred vendor.

Reference # and title: **2014-003** **Controls over Comparability**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME CFDA NO. AWARD YEAR

United States Department of Education

Passed through La. Department of Education

Title I Grant

CFDA #84.010

2014

Criteria or specific requirement: Federal guidelines require that agencies receiving Title I funds file a report indicating that it provided comparable services with State and local funds to Title I and Non-Title I schools. When based on pupil/staff ratio and salary/pupil ratio, the FTE's and salaries of certain staff are excluded from the FTE

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

counts and salary amounts. The Louisiana Department of Education provides the form for the School Board to complete and submit their data on. The data must be entered correctly in the LDOE report to ensure that the comparability calculations are correct

Condition: In testing the Comparability report it was noted that the prior year's salary information was entered into the LDOE report resulting in reporting incorrect data. Also, there was not a proper review of the report to ensure that the information was correct before it was submitted to the state. Although the School Board had met the comparability requirement, the report submitted to the state contained incorrect data.

Possible asserted effect (cause and effect):

Cause: Proper controls and reviews were not in place over the comparability reports.

Effect: The School Board reported incorrect data to the State.

Recommendation to prevent future occurrences: A set of procedures and controls should be established by the Title I department with proper reviews to ensure that reports are accurate before it is submitted.

View of Responsible Official: Prior year salary information was used to prepare this report.

<u>Reference # and title:</u>	<u>2014-004</u>	<u>Eligibility - Targeting</u>
<u>Identification of Federal Program and Award Year:</u>		
FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME		
<u>United States Department of Education</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
Passed through La. Department of Education		
Title I Grant	CFDA #84.010	2014

Criteria or specific requirement: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between the ages of 5 to 17 and must serve those schools in rank order according to their percentage of poverty.

Condition: The Title I personnel did not enter the correct numbers from the February 1 student count. If the School Board had used correct student counts, there would have been no changes in the eligibility of the schools served, but the allocation of funding to these schools was incorrect because the schools would have been ranked in a different order.

Possible asserted effect (cause and effect):

Cause: Proper controls and reviews were not in place over the targeting calculation and reports.

Effect: The School Board did not allocate Title I Part A funds in ranking order.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Recommendation to prevent future occurrences: A set of procedures and controls should be established by the Title I department with proper reviews to ensure that reports are completed properly before it is submitted.

View of Responsible Official: Information in the E-grants was thought to be correct.

<u>Reference # and title:</u>	<u>2014-005</u>	<u>Cash Management/Reporting</u>
<u>Identification of Federal Program and Award Year:</u>		
FEDERAL GRANTOR/		
PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>		
Passed through La. Department of Education		
Title I Grant	CFDA #84.010	2014
School Improvement Grant Cluster:		
School Improvement Grants	CFDA #84.377	2012
School Improvement Grants	CFDA #84.388	2012

Criteria or specific requirement: Federal regulation 2 CFR section 215.22 requires that when a school district is funded on a reimbursement basis, program costs must be paid for by entity funds before reimbursement is requested from the Federal Government.

Condition: In testing of periodic expense reports for Title I and School Improvement Grants, it was noted that expenses were requested that had not been paid. The School Board requested more funds from the cost reimbursement programs than they had expensed during the year causing an unearned revenue balance in the cost reimbursement programs.

Possible asserted effect (cause and effect):

Cause: The School Board estimated the amount of benefits to be requested.

Effect: The amount of Title I and School Improvement expenses for the year were over requested and over reported.

Recommendations to prevent future occurrences: Cost reimbursements requests and periodic expense reports should be prepared from accurate and current accounting records. Reimbursement requests should only include expenditures that have already been paid by the School Board. The School Board should utilize their new accounting system to interface payroll transactions including benefits to the general ledger to keep the accounting records accurate and current.

View of Responsible Official: Lack of posting by our software across all functions created this condition. Expense had been incurred before reimbursement was requested.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Reference # and title: **2014-006** **Separate Accounting Recovery Act Funds**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
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United States Department of Education

Passed through La. Department of Education

School Improvement Grant Cluster:

School Improvement Grants	CFDA #84.377	2012
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School Improvement Grants	CFDA #84.388	2012
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Criteria or specific requirement: The American Recovery and Reinvestment Act requires recovery act funds to be accounted for separately from other federal and non-federal programs. Effective internal controls over separate accounting requirements ensure that the School Board maintains separate tracking of financial records for each recovery act grant received.

Condition: In reviewing the general ledger for the School Improvement grants, it was noted that the School Board was accounting for the revenues and expenditures for both the School Improvement grants in the general fund and moved to a separate fund near year-end.

Possible asserted effect (cause and effect):

Cause: A separate fund was not set up until May 2014.

Effect: The School Board may not have complied with all regulations for special tests and provisions concerning separate accountability for recovery funds.

Recommendations to prevent future occurrences: The School Board should implement procedures to ensure that they are providing separate financial accountability between recovery and non-recovery act federal programs.

View of Responsible Official: Implementation of new software and loss of two employees during 2014 caused the delay of setting up this separate fund.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

<u>Reference # and title:</u>	<u>2014-007</u>	<u>Semi-Annual Time Certifications</u>
<u>Identification of Federal Program and Award Year:</u>		
FEDERAL GRANTOR/		
PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>		
Passed through La. Department of Education		
School Improvement Grant Cluster:		
School Improvement Grants	CFDA #84.377	2012
School Improvement Grants	CFDA #84.388	2012

Criteria or specific requirement: An employee who works solely on a single cost objective (i.e., the consolidated administrative cost objective) must furnish a semi-annual certification that he/she has been engaged solely in activities that support the single cost objective. The certification must be signed by the employee or a supervisory official having first-hand knowledge of the work performed by the employee in accordance with OMB Circular A-87.

Condition: In reviewing semi-annual certifications, it was noted that the certifications were completed and signed at the beginning of the year in advance of any work performed.

Possible asserted effect (cause and effect):

Cause: The cause is unknown.

Effect: The School Board may not have complied with allowable costs provisions.

Recommendations to prevent future occurrences: The School Board should implement procedures to ensure that they are accurately certifying the time that employees worked supporting a federal program.

View of Responsible Official: The School Principal was the grant administrator for this grant. A Principal change occurred during the grant period.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2014**

Reference # and title: **2013-001** **Financial Management**

Year of origination: 2013

Entity-wide or program/department specific: This finding is entity wide.

Condition: Proper internal controls over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the accounting records.

In testing of cash accounts, the following was noted:

- There were nine bank reconciliations tested (3 months for the master bank, accounts payable clearing and payroll clearing accounts) and the following was noted:
 - All accounts tested had reconciling differences from prior periods that were not resolved by either recording differences noted to the general ledger or by taking action with bank timely to resolve issues concerning bank charges
 - The accounts payable and payroll clearing account had old outstanding checks that should be reviewed and appropriate action taken to clear the outstanding checks either through voiding the check or funds being sent to unclaimed property as required by the State.
 - All accounts had unexplained reconciling differences.

In testing interest income, it was noted that the School Board records all interest earnings on deposits held at the bank in the general fund and not in the appropriate fund as listed on the account analysis prepared by the bank.

In testing accounts receivable accounts, the following was noted:

- One transaction was recorded as an accounts receivable but was a deposit in transit from another School Board fund.
- Five exceptions were noted for interfund receivables/payables being recorded as accounts receivables/payables.

In performing the search for unrecorded liabilities, the following was noted:

- One invoice related to June 30, 2013, was not accrued in the appropriate accounting period.

In testing of journal entries, the following was noted:

- Two entries were made to move federal cost reimbursement grant revenues and expenditures accounted for in the general fund to special revenue funds at the end of the year. The journal entries moved expenditures in total and not the actual expenditures incurred by the grants.
- One journal entry was not approved by someone other than the person making the entry.
- The School Board is not making journal entries timely and only records benefit costs to the general ledger at year-end causing financial reports to be inaccurate during the year.

In testing of the review of personnel change reports, it was noted that no one is reviewing the personnel change reports to ensure that no one is making unauthorized changes to personnel records or pay rates.

In performing the reconciliation of interfund receivables and payables, it was noted that the School Board is not settling up the interfund balances in a timely manner.

Corrective action planned: See current year finding 2014-001.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2014**

Reference # and Title: **2013-002** **State Compliance - Sinking Fund Requirements**

Year of origination: 2013

Entity-wide or program/department specific: This finding is entity wide.

Condition: Louisiana Revised Statute 39:704 requires each sinking fund issue to ascertain that the amount of millages levied is reasonable. The balance in the fund should not be more than one year of debt service requirements. The proceeds of any special tax shall constitute a trust fund to be used exclusively for the object purposes for which the tax was levied. The records of the taxing authority shall clearly reflect the objects and purposes for which the proceeds of the tax are used.

In testing the fund balance remaining in the sinking fund, it was noted that the Debt Service Fund had a remaining excess fund balance of \$3,635,149 after the next year's principal and interest payments of \$10,188,016 were subtracted out.

Corrective action taken: The excess fund balance was used during 2013-2014 and we continue to monitor and adjust this balance as a part of our construction program. This finding is considered cleared.

Reference # and title: **2013-003** **Enrollment Reporting**

Year of origination: 2012

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
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<u>United States Department of Health & Human Services</u>		
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Passed through La. Department of Education		
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Temporary Assistance for Needy Families (TANF)	CFDA #93.558	2013
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Condition: The School Board is required to submit monthly enrollment data for the TANF program to the State of Louisiana. Effective internal controls over enrollment data submitted to the State ensure that the supporting documentation is maintained and accounted for within the organization. The LA4 program requires that school districts report monthly the total number of LA4 students and report the number of students present 90% of the school calendar month. The School Board is also required to have 74% of the students be present 90% or more of the calendar month.

In testing enrollment data for TANF for three months, it was noted that one student had a doctor's excuse, but was shown as absent without excuse, one student was not included on report, and multiple doctor's excuses could not be located for testing.

Corrective action taken: Doctor's excuses are kept on file. We continue to monitor our program to insure attendance requirements are met. This finding is considered cleared.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2014**

Reference # and title: **2013-004** **Separate Accounting Recovery Act Funds**

Year of origination: 2012

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
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United States Department of Education

Passed through La. Department of Education

School Improvement Grant Cluster:

School Improvement Grants	CFDA #84.377	2012
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School Improvement Grants	CFDA #84.388	2012
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Condition: The American Recovery and Reinvestment Act requires recovery act funds to be accounted for separately from other federal and non-federal programs. Effective internal controls over separate accounting requirements ensure that the School Board maintains separate tracking of financial records for each recovery act grant received.

In reviewing the general ledger for the School Improvement grants, it was noted that the School Board was accounting for the revenues and expenditures for both the School Improvement grants in the general fund and moved to a separate fund at year-end. In addition, in reviewing employee related benefits it was noted that expenditures were co-mingled with both federal and non-federal funding.

Corrective action planned: See current year finding 2014-005.

Reference # and title: **2013-005** **Procurement, Suspension and Debarment**

Year of origination: 2013

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
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United States Department of Education

Passed through La. Department of Education

School Improvement Grant Cluster:

School Improvement Grants	CFDA #84.377	2012
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School Improvement Grants	CFDA #84.388	2012
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Condition: Federal regulation 2 CFR part 180 requires that entities receiving federal funds must verify that the entity in which it expects to spend \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds. The School Board obtains certifications from vendors when items are purchased through purchase orders and through the bid process that the vendor is not suspended or debarred from participating in federal contracts. There are no procedures for suspension and debarment for service expenditures.

Corrective action taken: We obtain vendor certification regarding suspension and debarment through purchase orders. We amended our procedures and require a purchase order on all contracts \$25,000 and above. This finding is considered cleared.

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2014

Reference # and title: **2014-001** **Financial Management**

Entity-wide or program/department specific: This finding is entity wide.

Condition: Proper internal controls over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the accounting records. Segregation of duties is a requirement to effective internal control; it reduces the risk of both erroneous and improper transactions.

In testing controls over payroll it was noted that there is a lack of segregation of duties in the payroll department. The employees who process payroll also have access to add new employees and make changes to the employee master file with no compensating control in effect.

In testing of journal entries, the following was noted:

- The School Board is not making journal entries timely and only records benefit costs to the general ledger at year-end causing financial reports to be inaccurate during the year.
- Beginning balances were not recorded into the new accounting system before January 2014 and one fund's beginning balances were not recorded until after year-end.

In testing the Board's review of financial information it was noted that during the audit year the financials were not consistently presented to the Board for review.

In testing of cash accounts, the following was noted:

- In testing the cash receipt logs it was noted that the reconciliation of cash receipts were not performed during the fiscal year.
- In testing of bank reconciliations to the general ledger there were three reconciliations that did not agree back to the general ledger. It was noted that the school board in performing their bank reconciliations that they are not reconciling back to the general ledger.

In performing the reconciliation of interfund receivables and payables, it was noted that the School Board is not settling up the interfund balances in a timely manner. Also, the wages payable for the special revenue funds were included in the interfund receivable/payable accounts.

In testing accounts receivable accounts, the following was noted:

- One transaction was recorded to cash instead of accounts receivable.
- Three exceptions were noted where the accounts receivable beginning balances were not reversed.
- Eleven exceptions were noted for interfund receivables/payables being recorded as accounts receivables/payables

In performing the search for unrecorded liabilities, the following was noted:

- Two invoices related to June 30, 2014 were not accrued in the appropriate accounting period.

In testing of construction in progress, it was noted that retainage payable was not recorded.

In testing of computer controls one exception was noted in which an employee was not removed from the system in a timely fashion after the end of their employment.

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2014

Corrective action planned: Our information technology department has removed payroll department change access to employee master files. We will have our software provider set up programming to reduce interfund transactions and to set up programming to post payroll benefits across all functional areas. Bank reconciliations are now being performed monthly and are being reconciled to the general ledger. Federal cost reimbursement grants will be set up for accounting for in separate funds. All invoices received in July and August will be reviewed to determine if the invoices should be accrued as payables. Retainage on construction contracts at year-end will be accrued in the future. Immediate notification will be sent to the information technology department when a human resource or finance department employee ends employment.

Persons responsible for corrective action:

Mr. Frank Rougeau, Director of Finance, Business Affairs, & Insurance
Mr. Alvin Maynor, Chief Accountant Telephone: (318) 549-5000
Bossier Parish School Board Fax: (318) 549-5044
316 Sibley Street
Benton, Louisiana 71006

Anticipated completion date: April 30, 2015

Reference # and title: **2014-002** **Controls over Procurement, Suspension and Debarment**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
United States Department of Education		
Passed through La. Department of Education		
Title I Grant	CFDA #84.010	2014

Condition: Federal regulation 2 CFR part 180 requires that entities receiving federal funds must verify that the entity with which it expects to spend \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

The School Board obtains certifications from vendors when items are purchased through purchase orders and through the bid process to ensure that the vendor is not suspended or debarred from participating in federal contracts. There are no procedures for suspension and debarment for service expenditures or expenditures where a purchase order is not used.

Corrective action planned: Purchase orders will be required on all Federal program expenditures \$25,000 and greater.

Person responsible for corrective action:

Gisele Bryant, Special Education Director Telephone: (318) 549-5000
Bossier Parish School Board Fax: (318) 549-5044
316 Sibley Street
Benton, Louisiana 71006

Anticipated completion date: January 15, 2015

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2014

Reference # and title: **2014-003** **Controls over Comparability**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME CFDA NO. AWARD YEAR

United States Department of Education

Passed through La. Department of Education

Title I Grant

CFDA #84.010

2014

Condition: Federal guidelines require that agencies receiving Title I funds file a report indicating that it provided comparable services with State and local funds to Title I and Non-Title I schools. When based on pupil/staff ratio and salary/pupil ratio, the FTE's and salaries of certain staff are excluded from the FTE counts and salary amounts. The Louisiana Department of Education provides the form for the School Board to complete and submit their data on. The data must be entered correctly in the LDOE report to ensure that the comparability calculations are correct

In testing the Comparability report it was noted that the prior year's salary information was entered into the LDOE report resulting in reporting incorrect data. Also, there was not a proper review of the report to ensure that the information was correct before it was submitted to the state. Although the School Board had met the comparability requirement, the report submitted to the state contained incorrect data.

Corrective action planned: Correct data will be used in preparation of this report in the future. Administrative review will also be performed.

Person responsible for corrective action:

Gisele Bryant, Special Education Director
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000

Fax: (318) 549-5044

Anticipated completion date: March 31, 2015

Reference # and title: **2014-004** **Eligibility - Targeting**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME CFDA NO. AWARD YEAR

United States Department of Education

Passed through La. Department of Education

Title I Grant

CFDA #84.010

2014

Condition: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between the ages of 5 to 17 and must serve those schools in rank order according to their percentage of poverty.

The Title I personnel did not enter the correct numbers from the February 1 student count. If the School Board had used correct student counts, there would have been no changes in the eligibility of the schools served, but the allocation of funding to these schools was incorrect because the schools would have been ranked in a different order.

Corrective action planned: Verification of E-grant information will be performed in preparation of this report in the future. Administrative review will also be performed.

Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2014

Person responsible for corrective action:

Gisele Bryant, Special Education Director
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000

Fax: (318) 549-5044

Anticipated completion date: March 31, 2015

Reference # and title:

2014-005

Cash Management/Reporting

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
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United States Department of Education

Passed through La. Department of Education

School Improvement Grant Cluster:

School Improvement Grants	CFDA #84.377	2012
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School Improvement Grants	CFDA #84.388	2012
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Condition: Federal regulation 2 CFR section 215.22 requires that when a school district is funded on a reimbursement basis, program costs must be paid for by entity funds before reimbursement is requested from the Federal Government.

In testing of periodic expense reports for Title I and School Improvement Grants, it was noted that expenses were requested that had not been paid. The School Board requested more funds from the cost reimbursement programs than they had expensed during the year causing an unearned revenue balance in the cost reimbursement programs.

Corrective action planned: We will have our software provider set up programming to post payroll benefits across all functional areas. All reimbursement requests will be reconciled to the general ledger.

Person responsible for corrective action:

Brenda LeChien, Accountant
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000

Fax: (318) 549-5044

Anticipated completion date: Completed.

Reference # and title:

2014-006

Separate Accounting Recovery Act Funds

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
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United States Department of Education

Passed through La. Department of Education

School Improvement Grant Cluster:

School Improvement Grants	CFDA #84.377	2012
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School Improvement Grants	CFDA #84.388	2012
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Bossier Parish School Board
Corrective Action Plan for Current-Year Findings and Questioned Costs
For the Year Ended June 30, 2014

Condition: The American Recovery and Reinvestment Act requires recovery act funds to be accounted for separately from other federal and non-federal programs. Effective internal controls over separate accounting requirements ensure that the School Board maintains separate tracking of financial records for each recovery act grant received.

In reviewing the general ledger for the School Improvement grants, it was noted that the School Board was accounting for the revenues and expenditures for both the School Improvement grants in the general fund and moved to a separate fund near year-end.

Corrective action planned: This is complete.

Person responsible for corrective action:

Mr. Alvin Maynor, Chief Accountant
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000
Fax: (318) 549-5044

Anticipated completion date: Completed.

Reference # and title: **2014-007** **Semi-Annual Time Certifications**

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/

PASS-THROUGH GRANTOR/PROGRAM NAME CFDA NO. AWARD YEAR

United States Department of Education

Passed through La. Department of Education

School Improvement Grant Cluster:

School Improvement Grants CFDA #84.377 2012

School Improvement Grants CFDA #84.388 2012

Condition: An employee who works solely on a single cost objective (i.e., the consolidated administrative cost objective) must furnish a semi-annual certification that he/she has been engaged solely in activities that support the single cost objective. The certification must be signed by the employee or a supervisory official having first-hand knowledge of the work performed by the employee in accordance with OMB Circular A-87.

In reviewing semi-annual certifications, it was noted that the certifications were completed and signed at the beginning of the year in advance of any work performed.

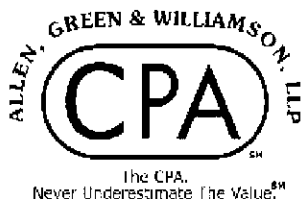
Corrective action planned: All new grant administrators will be trained in this procedure.

Person responsible for corrective action:

Gisele Bryant, Special Education Director
Bossier Parish School Board
316 Sibley Street
Benton, Louisiana 71006

Telephone: (318) 549-5000
Fax: (318) 549-5044

Anticipated completion date: March 31, 2015



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Principal: Cindy Thomason, CPA

Matt Cannichael, CPA
Diane Ferschoff, CPA
Jaime Esswein, CPA, CFE
Jauncia Mercer, CPA, CFE

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Bossier Parish School Board, Benton, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

Total General Fund Instructional Expenditures,
Total General Fund Equipment Expenditures,
Total Local Taxation Revenue,
Total Local Earnings on Investment in Real Property,
Total State Revenue in Lieu of Taxes,
Nonpublic Textbook Revenue, and
Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: One exception was noted because a portion of the extra compensation paid to a teacher was not classified as such on the PEP report.

Management's Response: New Human Resource software managing personnel records has been implemented providing better accountability and coordination among departments involved in maintaining and submitting personnel data.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: The GEE is no longer administered by the School Board and therefore no testing was necessary.

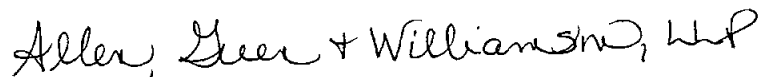
The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

We were not engaged to, and did not perform an audit or examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Bossier Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the office of the Louisiana Legislative Auditor, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 9, 2014

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2014**

<u>General Fund Instructional and Equipment Expenditures</u>	<u>Column A</u>	<u>Column B</u>
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 66,768,736	
Other Instructional Staff Activities	6,886,601	
Instructional Staff Employee Benefits	39,996,481	
Purchased Professional and Technical Services	31,973	
Instructional Materials and Supplies	2,927,235	
Instructional Equipment	493,182	
Total Teacher and Student Interaction Activities		117,104,208
Other Instructional Activities		101,796
Pupil Support Services	11,401,728	
Less: Equipment for Pupil Support Services	(7,546)	
Net Pupil Support Services		11,394,182
Instructional Staff Services	8,454,782	
Less: Equipment for Instructional Staff Services	(18,560)	
Net Instructional Staff Services		8,436,222
School Administration	12,781,042	
Less: Equipment for School Administration	-	
Net School Administration		12,781,042
Total General Fund Instructional Expenditures (Total of Column B)		149,817,450
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		1,280,421
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Ad Valorem Taxes		
Constitutional Ad Valorem Taxes		3,079,655
Renewable Ad Valorem Tax		33,373,786
Debt Service Ad Valorem Tax		12,607,093
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		978,360
Result of Court Ordered Settlement (Ad Valorem)		-
Penalties/Interest on Ad Valorem Taxes		-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		41,985,144
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		181,822
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		92,205,860
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		33,263
Earnings from Other Real Property		396
Total Local Earnings on Investment in Real Property		33,659
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		261,205
Revenue Sharing - Other Taxes		334,636
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		595,841
Nonpublic Textbook Revenue		6,031
Nonpublic Transportation Revenue		\$ -

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Education Levels of Public School Staff
As of October 1, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	8	0.59%	1	0.07%	0	0.00%	0	0.00%
Bachelor's Degree	950	69.65%	3	0.22%	1	1.33%	0	0.00%
Master's Degree	313	22.95%	0	0.00%	27	36.00%	0	0.00%
Master's Degree + 30	84	6.16%	0	0.00%	45	60.00%	0	0.00%
Specialist in Education	2	0.15%	0	0.00%	0	0.00%	0	0.00%
Ph. D. or Ed. D.	3	0.22%	0	0.00%	2	2.67%	0	0.00%
Total	1360	99.71%	4	0.29%	75	100.00%	0	0.00%

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2014

Type	Number
Elementary	19
Middle/Jr. High	6
Secondary	8
Combination	3
Total	36

Note: Schools opened or closed during the fiscal year are included in this schedule.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2013

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	2	10	13	7	10	42
Principals	-	-	-	3	3	9	18	33
Classroom Teachers	109	117	403	218	213	129	175	1,364
Total	109	117	405	231	229	145	203	1,439

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**Public School Staff Data
For the Year Ended June 30, 2014**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$49,293.68	\$49,134.45
Average Classroom Teachers' Salary Excluding Extra Compensation	\$48,962.16	\$48,799.52
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,378.93	1,364.93

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2013

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	48.89%	1471	47.76%	1437	3.36%	101	0.00%	0
Elementary Activity Classes	37.94%	313	57.45%	474	4.36%	36	0.24%	2
Middle/Jr. High	37.39%	547	30.14%	441	32.33%	473	0.14%	2
Middle/Jr. High Activity Classes	60.12%	199	16.31%	54	13.60%	45	9.97%	33
High	45.59%	976	26.44%	566	27.37%	586	0.61%	13
High Activity Classes	76.76%	360	10.45%	49	6.61%	31	6.18%	29
Combination	100.00%	2	0.00%	0	0.00%	0	0.00%	0
Combination Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Other	99.14%	115	0.86%	1	0.00%	0	0.00%	0
Other Activity Classes	100.00%	16	0.00%	0	0.00%	0	0.00%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	8%	8%	8%	21%	13%	12%
Mastery	32%	29%	29%	28%	29%	26%
Basic	43%	47%	43%	35%	39%	42%
Approaching Basic	10%	12%	14%	10%	11%	13%
Unsatisfactory	6%	3%	6%	7%	8%	7%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5%	7%	10%	3%	3%	4%
Mastery	21%	24%	23%	22%	24%	21%
Basic	50%	47%	42%	53%	53%	50%
Approaching Basic	20%	18%	19%	15%	14%	15%
Unsatisfactory	4%	4%	6%	6%	6%	11%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5%	7%	8%	7%	4%	7%
Mastery	22%	25%	22%	7%	7%	6%
Basic	45%	45%	43%	57%	60%	55%
Approaching Basic	24%	20%	24%	18%	19%	21%
Unsatisfactory	4%	4%	4%	11%	9%	11%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3%	4%	6%	≤1%	3%	4%
Mastery	22%	24%	26%	19%	19%	19%
Basic	45%	43%	37%	52%	53%	51%
Approaching Basic	22%	23%	25%	19%	17%	20%
Unsatisfactory	8%	6%	7%	8%	7%	7%
Total	100%	100%	100%	100%	100%	100%

Schedule 8

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**Graduation Exit Examination (GEE)
For the Year Ended June 30, 2014**

Not Applicable - GEE is no longer administered.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

iLEAP Tests
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	11%	9%	6%	18%	10%	12%
Mastery	30%	25%	26%	25%	23%	23%
Basic	37%	44%	40%	39%	43%	41%
Approaching Basic	13%	14%	20%	12%	14%	16%
Unsatisfactory	9%	8%	9%	7%	10%	8%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	9%	9%	7%	3%	3%	1%
Mastery	26%	26%	31%	20%	20%	24%
Basic	39%	42%	40%	49%	48%	46%
Approaching Basic	20%	17%	17%	16%	17%	17%
Unsatisfactory	7%	6%	5%	11%	12%	12%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7%	7%	5%	9%	9%	10%
Mastery	27%	26%	24%	18%	26%	18%
Basic	44%	47%	45%	48%	45%	47%
Approaching Basic	13%	14%	18%	14%	13%	13%
Unsatisfactory	9%	6%	8%	10%	8%	11%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	5%	7%	7%	9%	5%
Mastery	25%	27%	26%	22%	21%	19%
Basic	46%	44%	43%	50%	47%	53%
Approaching Basic	17%	19%	19%	16%	14%	15%
Unsatisfactory	6%	5%	6%	5%	8%	8%
Total	100%	100%	100%	100%	100%	100%

(Continued)

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	5%	5%	11%	8%	8%
Mastery	25%	20%	20%	14%	15%	14%
Basic	43%	49%	48%	48%	46%	48%
Approaching Basic	15%	18%	20%	16%	16%	16%
Unsatisfactory	10%	8%	7%	10%	14%	14%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	6%	6%	15%	12%	10%
Mastery	21%	24%	22%	16%	16%	13%
Basic	44%	41%	46%	44%	44%	45%
Approaching Basic	21%	21%	19%	17%	17%	20%
Unsatisfactory	8%	7%	7%	7%	11%	12%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	10%	9%	8%	9%	4%	8%
Mastery	19%	21%	22%	14%	14%	14%
Basic	47%	45%	46%	54%	54%	54%
Approaching Basic	17%	19%	19%	13%	17%	17%
Unsatisfactory	7%	6%	6%	9%	11%	8%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	9%	4%	5%	10%	4%	4%
Mastery	27%	22%	26%	22%	22%	20%
Basic	39%	43%	41%	47%	50%	46%
Approaching Basic	18%	22%	22%	16%	16%	18%
Unsatisfactory	7%	9%	7%	5%	9%	11%
Total	100%	100%	100%	100%	100%	100%

(Concluded)